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MINERVA

Jersey Foundation Information Form

The information on this form will be used to complement Personal Information Forms completed by the Founder, Guardian, and all Foundation Council members, forming the basis on which the Foundation Charter and Regulations are drafted. If in doubt regarding the answer in any section, then please refer to your contact person at Minerva.

Section A – The Charter

All sections to be completed in full.

1 Foundation Name

2 Is there an initial endowment, if so how much?

3 Is the Foundation to be formed for a specific purpose?
Note – if the Foundation is to have a 'purpose' object, this must be described in the Charter.

☐ Yes ☐ No

If YES please describe specific purpose below.

If the answer is NO, the Foundation Charter will include in its objects wide powers which will be specified separately (and privately) in the Regulations.

4 Is the Foundation to have a fixed or unlimited period of existence?

☐ Fixed

☐ Unlimited

If FIXED please insert below the date on which the Foundation is to be dissolved.

5 Who is to have power to dissolve the Foundation?

☐ Council with Guardian's Consent

☐ Council without Guardian's Consent

6 Who is to have power to vary the Foundation?

☐ Council with Guardian's Consent

☐ Council without Guardian's Consent

Section B – The Regulations

1 Full Name of the Founder
Personal details to be provided by completion of a Personal Information Form.

2 Full names of Beneficiaries
Note – the Foundation Council has the power to add to the beneficiary class, and Personal Information Forms should be completed in respect of principal beneficiaries over the age of 18.

3 Full Name of the Guardian
Personal details to be provided by completion of a Personal Information Form.

Minerva Trust & Corporate Services Limited
P O Box 218, 43/45 La Motte Street
St Helier, Jersey JE4 8SD, Channel Islands
T +44 (0)1534 702800
F +44 (0)1534 702870
info@minerva-trust.com
www.minerva-trust.com

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4 Excluded Persons

Provide names of any person(s) who are excluded from benefiting. Note – such person(s) will NEVER be able to benefit directly or indirectly from the Foundation.

5 The Founder's Rights

The Regulations vest certain powers in the Founder. Are these powers to be capable of being assigned to other persons?

☐ **Yes** ☐ **No**

6 Death of the Founder

In the event of the Founder's death, should the powers vested in the Founder pass to the Guardian?

☐ **Yes** ☐ **No**

7 Constitution of the Council

Initially the Council will comprise Minerva Trust Company Limited as the 'Qualified Member' and others.

Personal details to be provided by completion of a Personal Information Form

Other members:

8 Appointment of a new Guardian

Who will have the power to appoint a new Guardian?

☐ **The Guardian for the time being, OR**

☐ **The Founder during their lifetime, and the Guardian thereafter**

9 Powers of the Council

Please indicate which of the following activities are subject to Guardian consent.

☐ **To add to the Beneficiary Class**

☐ **To add Excluded Persons**

☐ **To make payments to beneficiaries**

☐ **To invest the assets of the Foundation**

☐ **Other** (Please provide details)

10 Powers of Amendment

Who has the power to amend the Charter and Regulations of the Foundation subject to Guardian consent?

☐ **The Council for the time being, OR**

☐ **The Founder during their lifetime, and the Council thereafter**

Section C – General Information

1 Proposed Activities

A sufficiently detailed description of the proposed activities of the Foundation should be provided to enable us to build up a comprehensive profile.

Please provide details of all geographical locations in which the Foundation intends to operate and any countries with which the Foundation will have links together with operational methods to be used.

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2 Source of Funds

We are obliged by legislation to verify the source of cash & other assets which have generated the funds for the relationship and which will be transferred to us:

For bank deposits or similar, what is the origin of these?

For assets other than bank deposits please provide a description of the assets together with their origin and current market value.

3 Rationale for Services

Explain in detail the rationale behind the establishment of the Foundation and the role Minerva will undertake. Copies of any professional advice in relation to the establishment of the structure should be provided.

4 Financial Information

Expected Annual Turnover

- [ ] Under £1m or currency equivalent
- [ ] £1m to £5m or currency equivalent
- [ ] £5m to £10m or currency equivalent
- [ ] Over £10m or currency equivalent

Expected Asset Value

- [ ] Under £1m or currency equivalent
- [ ] £1m to £5m or currency equivalent
- [ ] £5m to £50m or currency equivalent
- [ ] Over £50m or currency equivalent

Expected Transactional Activity

- [ ] Less than 1 transaction per month
- [ ] Between 1 and 25 transactions per month
- [ ] More than 25 transactions per month

5 Primary Contact Details

Please confirm to which address all day-to-day correspondence and fee invoices should be sent.

Name

Address

Fax

Email

Preferred method of contact

- [ ] Letter
- [ ] Fax
- [ ] Email

Restrictions (if any)

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Section D – Service and Accounting Requirements

1 Please indicate services to be provided

Notes:
(i) it is a regulatory requirement that the 'Qualified Member' is a person or body authorised to act in this capacity by the Jersey Financial Services Commission.
(ii) Minerva is able to provide a corporate Guardian to undertake this function in the absence of a Guardian appointed by the Founder.
(iii) the address of Minerva will usually be the Foundation's administrative office address and will be used for all correspondence.
(iv) it is the standard practice of Minerva to prepare an annual set of financial statements sufficient to discharge the Council's responsibilities under Jersey laws.

- ☐ **Formation of Foundation**
- ☐ **Provision of 'Qualified Member'**– see note (i)
- ☐ **Provision of Guardian** – see note (ii)
- ☐ **Provision of administrative office** – see note (iii)
- ☐ **Opening and maintenance of local bank accounts**
- ☐ **Maintenance of all statutory records**
- ☐ **Maintenance of books and accounting records** – see note (iv)
- ☐ **Preparation of annual financial statements** – see note (iv)
- ☐ **Establishment of compliance procedures to monitor compliance with local regulatory requirements**
- ☐ **Other** (Please specify)

2 Accounting Year End and Currency

If no specific year end is chosen, Minerva will decide on the year end to be used.

Year End

Currency

3 Are accounts to be audited?

☐ **Yes** ☐ **No**

If YES, please specify the name & address of the proposed auditors.

4 Proposed Accountants

Minerva will prepare accounts unless otherwise stated.

5 Proposed Legal Advisers

- ☐ **Unknown at this stage OR**
- ☐ **Details provided**

6 Proposed Tax Advisers

- ☐ **Unknown at this stage OR**
- ☐ **Details provided**

7 Proposed Bankers

- ☐ **Unknown at this stage OR**
- ☐ **Details provided**

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8 Proposed Investment Advisers

☐ Unknown at this stage OR

☐ Details provided

9 Other Advisers

☐ Unknown at this stage OR

☐ Details provided

Section E – Declaration and Sign-off by Founder(s)

I/We hereby confirm that:
- The above particulars are true and correct to the best of my/our knowledge, information and belief.
- I/We have read and understood the Minerva Terms of Business and agree to be bound by them.
- I/We hereby undertake to notify you promptly of any changes to the information provided in this form.

Name	Signature	Date

Notes
- A Personal Information Form must be completed in full for each Founder, Guardian, and any beneficiaries whom it is intended to benefit accompanied by the appropriate due diligence documentation.
- Minerva will be unable to make distributions to any beneficiaries who have not provided this form and been subject to Minerva's identification verification procedures.
- If the Founder or Beneficiary is a corporate body, a Corporate Information Form will be required for that corporate body. Personal Information Forms will also be required on the directors and beneficial owners of that corporate body. Further information is available on request.

Once completed, please return this form to:

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