



POWER OF ATTORNEY EXPLAINED



Good with your Money Guide 7

1. INTRODUCTION

As people get older there may come a time when they are no longer able to make financial decisions for themselves. As this time approaches many people (known as donors in England and Wales or granters in Scotland) choose to set up a lasting power of attorney (LPA) arrangement whereby a trusted friend or family member takes on the responsibility of making these decisions on their behalf.

The LPA regime was introduced in 2007 and replaced the previous Enduring Power of Attorney (EPA) regime. LPAs were seen as offering better safeguards in that they had to be registered with the Office of the Public Guardian (OPG) before the person acting as attorney was able to start taking decisions. This was not the case for EPAs.

In England and Wales there are two different types of power of attorney – a property and financial power of attorney and a health and care power of attorney.

A property and financial affairs power of attorney covers all aspects of someone's financial wellbeing. An attorney could find themselves making, or helping the donor to make decisions regarding their bills, savings and property. You could find yourself managing the donor's bank accounts, making gifts on their behalf or even selling property.

With a health and care power of attorney you are making, or helping the donor to make, decisions around how they are cared for. This could include anything from where they live, how they are cared for and even

the day to day things such as what they eat. If the person needs extra support – for instance carers to come in during the day – then this would fall under the remit of a health and care power of attorney. Such arrangements can also contain information regarding whether they would receive or reject particular types of treatment and the person acting as an attorney must ensure they understand the wishes of the donor.

In cases where there is more than one attorney then they can either work together “jointly” in which case all attorneys must agree when making a decision or “jointly and severally” which means they can either make decisions together or on their own.

LPAs have proven popular since their introduction with 2.3m being registered with the OPG by April 2017.

In Scotland the situation is slightly different as there are three different types of power of attorney. Financial issues are covered by a Continuing Power of Attorney and there is also a Welfare Power of Attorney. There is also a Combined Power of Attorney that covers both financial and welfare decisions.

2. DEPUTYSHIPS

In instances where someone has already lost the mental capacity to make financial decisions then family/friends can apply to the Court of Protection to appoint a deputy. There are two types of deputy – property & financial affairs and health & care. To apply to be a deputy you need to be at least 18 years of age. While deputies are usually close family/friends of the donor, in some cases professionals such as solicitors or accountants can be appointed. Traditionally, the Court of Protection has been reluctant to grant health and care deputyships – relying instead on the provisions of the Mental Capacity Act and Code of Practice.

In cases where there is more than one deputy appointed then the Court will stipulate how they must work when it comes to decision making. As with power of attorneys, deputies can either work together “jointly” in which case all deputies must agree when making a decision or “jointly and severally” which means deputies can either make decisions together or individually.

These deputies are subject to safeguards and must submit an annual report to the OPG outlining the decisions they have made on a person’s behalf.

The responsibilities of acting as an attorney or deputy are complex and it is important to understand what you are taking on before agreeing to act. However, those who have a good understanding of the role play a vital role in protecting the finances and well-being of their loved ones.

3. BEFORE YOU START – ARE YOU HAPPY TO ACT AS AN ATTORNEY OR A DEPUTY?

Acting as an attorney or a deputy is a huge responsibility and you must think carefully before deciding whether to do this. In August 2017 Denzil Lush, formerly the senior Court of Protection judge criticised the power of attorney system for what he saw as a lack of transparency and safeguards. He added that he would never sign a power of attorney himself as it can have a “devastating” impact on relationships preferring instead to go down the deputyship route as it offered more safeguards.

a) Being an attorney

When considering whether to act as an attorney ask yourself whether you are willing and able to meet the administrative and legal burden over the long term and ask yourself about the potential impact your role as an attorney may have on relationships with family and friends. Be prepared for the fact that the decisions you make will come under intense scrutiny from fellow loved ones – are you prepared to answer their questions? If not then you run the risk of undermining your relationships with them.

Be sure you are happy to carry out the wishes of the person you are acting as attorney for. While property and financial affairs power of attorneys are most popular you can also have them for health and care. Do you agree with the donor’s views on how they would like their medical care carried out or what happens to them on death? If you hold strong objections or feel you would be unable to honour their wishes with regards to their care or finances then you should reconsider your choice to act as their attorney.

b) Being a deputy

For those who act as deputies there are also financial implications. There is a £365¹ application fee to become a deputy and if the court decides your case needs a hearing then you could pay a further £485 on top of this. In addition there is an annual supervision fee to be paid which is on average £320 with new deputies paying on average £100 for an assessment.

If you are acting as a property and financial affairs deputy then you will also have to pay a security bond – a type of insurance to protect the finances of the person you are acting for. The amount you pay depends on the value of the estate you are acting for and the proportion of the estate you control.

Those acting as deputies will also have to prepare an annual report to be submitted to the OPG. This outlines any financial decisions you have made on the donor’s behalf. It is best to start keeping a record of any decisions or transactions you have made as soon as possible and if you have consulted anyone or taken regulated financial advice regarding these

¹Source: <https://www.gov.uk/become-deputy/fees>

3. BEFORE YOU START – ARE YOU HAPPY TO ACT AS AN ATTORNEY OR A DEPUTY?

decisions then you should make a note of that also. Such decisions can include selling an asset or making a gift on the person's behalf. Be sure to keep hold of invoices and bank statements. Late submission of such a report will result in scrutiny, or even termination, of your deputyship. This is a major ongoing investment in your time – be sure you are able to meet the demands of the role.

4. APPLYING FOR AND REGISTERING A POWER OF ATTORNEY

Powers of Attorney must be registered with the OPG before they can be used. If you are acting as a property and financial affairs LPA in England or Wales then you may be able to start acting for the donor while they still have mental capacity – it all depends on how they have structured the agreement. Otherwise, you can only start acting as attorney once the donor has lost mental capacity. In Scotland a power of attorney can only be acted on once the donor has lost capacity. In the case of health and care you can only start acting as attorney once the donor has lost capacity.

It is important to ensure that the donor's family, friends, carers and advisers are aware of the decision to appoint an attorney. This will make it easier to carry out your duties as local authorities and financial institutions will need proof before they will deal with you.

In England and Wales a lasting power of attorney can be done online or using paper forms². The forms will need to be signed by the donor, attorney/s and witnesses. They will also need to be signed by a “certificate provider” who can confirm that the donor is making the decision of their own free will and is not being pressured. The donor may wish to take legal advice when setting up a power of attorney to make sure everything is covered. This is particularly the case if they have complex financial affairs.

The Power of Attorney must then be registered with the OPG. As long as there are no mistakes in the application then it generally takes 8-10 weeks for the registration to come through. Before registration can happen you must fill in a form making sure the appropriate people are aware of the LPA³. Once these people have been notified they then have three weeks to lodge any objections with the OPG.

It currently costs £82 to register an LPA though you can apply for a reduction, or even an exemption from these fees. This happens if you earn less than £12,000 or you are in receipt of certain benefits. See link to relevant form at end of this guide⁴.

²Lasting Power of attorney forms <https://www.gov.uk/power-of-attorney/make-lasting-power>

³Forms notifying people about LPA <https://www.gov.uk/government/publications/make-a-lasting-power-of-attorney>

⁴Application for reduction of LPA fees <https://www.gov.uk/government/publications/power-of-attorney-fees>

4. APPLYING FOR AND REGISTERING A POWER OF ATTORNEY

Changes can be made to an LPA, even after it is registered, as long as the donor has the mental capacity to understand the decisions they are taking. If the donor wishes to remove an attorney then they will need to send a partial deed of revocation to the OPG. The following words should be used.

1: I granted a lasting power of attorney for property and financial affairs/health and care [delete as appropriate] on [date donor signed the lasting power of attorney] appointing [name of first attorney] of [address of first attorney] and [name of second attorney] of [address of second attorney] to act as my attorney(s).

2: I hereby revoke [attorney's name that you are revoking] ONLY from the lasting power of attorney and the authority granted to him/her.

Signed and delivered as a deed [donor's signature]

Date signed [date]

Witnessed by [signature of witness]

Full name of witness [name of witness]

Address of witness [address of witness]"

Source <https://www.gov.uk/power-of-attorney/change-your-lasting-power-of-attorney>

The OPG also needs to know if the details of the attorney change – for instance if they get married. The OPG must also be notified in the event of an attorney's death.

In Scotland there are no template documents for a power of attorney and you should consider getting legal help in drafting the power of attorney. More information can be found on the website for the Office of the Public Guardian Scotland (link at back of guide)⁵. You must also get either a solicitor licensed to practice law in Scotland or a medical practitioner to sign a certificate of capacity to confirm the donor understands what they are doing. It costs £81 to submit a Power of Attorney for registration.

Changes can also be made to Powers of Attorney in Scotland after they have been registered. To do so the granter must send the OPG a full deed of amendment where they state clearly what amendment is needed before signing and dating the document.

⁵Drafting a power of attorney document in Scotland <https://beta.gov.scot/publications/code-practice-continuing-welfare-attorneys-second-edition-updated-february-2018/documents/00532315.pdf?inline=true>

5. APPLYING TO BE A DEPUTY

There are a variety of forms you will need to fill out when applying to be a deputy⁶. In addition to the application form there is an assessment of capacity form, a deputy declaration and information forms depending on whether you are acting as a financial or healthcare deputy. You should keep a copy of every form and send the originals to the Court of Protection.

Within a week you should expect the Court to have sent you a stamped copy of your application - this means it is being considered or “issued”. You then have 14 days to make sure you tell the person you are applying to be a deputy for as well as others who will need to know such as family and friends. This ensures the person knows what is happening and what it means for them. It also gives them the opportunity to ask any questions. They will be asked to sign an acknowledgement form to confirm they understand what is going on.

Once this has been done then the relevant fees (mentioned above) will need to be paid. If the person you are acting for is in receipt of certain benefits or has an income of less than £12,000 then you can apply for a reduction or exemption of these fees.

The Court will get back within 14 days of receiving confirmation that the relevant people have been told. They will tell you if the application has been approved or rejected or whether there will be a hearing to gather more information. You must tell the donor if there is to be a hearing and explain to them how they can

contact the Court of Protection for more information if needed.

You must then send a certificate of service form to the Court of Protection⁷ within seven days. If you are appointed a deputy you will then be sent a court order which describes what you can and cannot do. You must follow these instructions carefully. You will get copies of this court order which you can send to banks/building societies to let them know you are acting on behalf of the donor.

If you are going to manage someone’s bank account you will need to be able to show the bank/building society this court order along with proof of your name and your address as well as that of the donor. Your actions as a deputy will be supervised by the OPG who can offer support as needed.

⁶Deputyship forms <https://www.gov.uk/become-deputy/apply-deputy>

⁷Certificate of Service Form <https://www.gov.uk/government/publications/form-cop20a-certificate-of-notification-non-notification-of-the-person-to-whom-the-proceedings-relate>

6. ACTIVATING A POWER OF ATTORNEY

When the time comes to assume your responsibilities as an attorney you will need to have signed certified copies of the power of attorney to show to banks and other financial institutions. It is a good idea to have several copies of the certified power of attorney for use as needed as it can take time and money to request new ones. Photocopies of the document are not accepted unless it was countersigned by the donor while they still had capacity. You can also ask solicitors to prepare certified copies of the documents.

In addition to signing and dating each page the donor should write the following at the bottom of each page –

“I certify this is a true and complete copy of the corresponding page of the original Lasting Power of Attorney.”

At the bottom of the final page the donor should also write

“I certify this is a true and complete copy of the Lasting Power of Attorney.”

You will then need to register the power of attorney with the financial institution. To do this you will need to send the bank the original or certified copy of the Power of Attorney along with proof of your (and any other attorney’s) identity and address. This process will need to be carried out for every financial institution you will need to deal with.

Be aware that different financial institutions have differing approaches when dealing with power of attorney which can prove frustrating. You may feel you have successfully registered a power of attorney

and then find you experience difficulties when the time comes to exercise it. You might find it helpful to go into a branch of the bank and speak to someone face to face. Certainly leave yourself extra time to get anything completed.

You will also need to make a declaration regarding the donor’s mental capacity. You don’t need to provide medical evidence for this but you are under an obligation to report their condition in an accurate manner.

This is important because if the donor lacks mental capacity then they will be unable to issue cheques. However, if the donor’s incapacity is related to their mobility for instance then they can still issue cheques.

Attorneys will often be given online and telephone access to a donor’s account but different banks have different processes so it is worth checking in advance what you will and won’t be able to do. One thing worth checking is the procedure regarding the issuing of cheque books. Some banks will issue a cheque book in both the attorney and donor’s name while others will only issue it in the donor’s name. Statements may

6. ACTIVATING A POWER OF ATTORNEY

also not be automatically forwarded to an attorney so again it is worth checking with the bank.

It is worth noting that attorneys can open saving accounts/ISAs for donors but borrowing is less likely to be allowed. There are restrictions on attorneys applying for credit cards or overdraft facilities for instance. If the donor of the power of attorney has money invested with a discretionary fund manager, the power of attorney will need to give the attorney specific authority to be allowed to continue to invest in this way.

For extra security it is worth keeping the original copy of the power of attorney with your solicitor as that way anyone looking to act on it will need to approach the solicitor and request certified copies. This gives the solicitor the opportunity to check whether the donor is happy for the person to act for them.

With health and care power of attorneys you will be dealing with medical and care staff who will be aware of the donor's mental capacity. However, they may still ask to see a certified copy of the power of attorney before dealing with you. You can also only act under the health and care power of attorney when the donor has lost capacity.

7. WHAT ARE YOUR RESPONSIBILITIES AS AN ATTORNEY/DEPUTY?

As an attorney/deputy it is your responsibility to make decisions on behalf of/help someone to make decisions regarding their finances and health. Decisions must be made in the donor's best interest and you should consider how they have conducted themselves in the past and make decisions in keeping with what their wishes would be. Have they left any instructions? If you have been asked to act as someone's attorney it is worth asking them to put instructions in place that you can use as guidance.

The attorney/deputy must ensure their finances are kept completely separate from those of the donor and you must not abuse your position or profit from it. You must keep detailed records of any financial decisions you make on behalf of a donor and the rationale behind it. You must also have a good understanding of the finances of the person you are acting for. When the power of attorney is set up you should ask them to tell you what bank accounts, investments they hold so when the time comes you know who to deal with.

While the vast majority of attorney and deputyships are carried out to a high standard there are cases where people acting as attorneys or deputies have stepped beyond the bounds of their responsibilities when making gifts from the person's estate.

In some cases the attorney/deputy does this on purpose because they want to defraud the person of money. However, in other cases the attorney/deputy has not fully understood the extent of their responsibilities and has unknowingly stepped beyond the bounds of what they can and cannot do.

In all such cases the OPG and the Court of Protection will need to be notified. The OPG has the power to suspend and even remove those acting as attorneys and deputies. In serious cases those acting as attorneys and deputies have been jailed for their actions.

In the 2017/18 tax year the OPG conducted 1647 investigations into people acting as attorneys and 82 investigations into deputies. This is a significant increase on the 2016/17 tax year when 1130 investigations were conducted into attorneys and 69 into deputies.

7. WHAT ARE YOUR RESPONSIBILITIES AS AN ATTORNEY/DEPUTY?

One case from 2017 involved an elderly lady (PP) who lived in a care home and had appointed her son-in-law (BB), along with a solicitor (CD), as an attorney for her property and financial affairs. By the time the case came to court she had assets of approximately £1m and her annual income was above her annual outgoings by around £7,000 per year.

The OPG was asked to investigate various gifts BB had made from his mother-in-law's estate. The main problem was a gift of £324,000 which was made to BB's wife (PP's daughter). The explanation given was that this gift was some form of inheritance tax planning. There were also other smaller gifts given totalling just over £10,000, the largest of which was £6,000, again to BB's wife. The OPG asked BB to make an application for retrospective ratification of these gifts and if this did not happen then the OPG said it would seek to remove the attorneys.

PP's solicitor opposed the application for ratification of the gifts. The judgement referred to s.12 of the Mental Capacity Act 2005 which sets out the powers attorneys have to make gifts on behalf of a donor who lacks the capacity to make them. The value of the gifts needs to be reasonable in regard to the circumstances – for instance the size of the donor's estate.

The judge had little difficulty in deciding that the £324,000 gift was outside of BB's powers as an attorney and ratification of the gift was refused on the basis that while PP's estate was currently sufficient to meet her outgoings it might not be the case if she were to need care in the future. It was also noted that when PP learnt of the gift she was surprised and that when she had made a will she had split her estate between her daughter and her grandchildren.

BB and his wife had used £160,000 of the gift to purchase their current home. The court ordered BB to restore £164,000 of the gift and directed a statutory will or codicil for the remaining £160,000.

The court did not require repayment of the smaller gifts but said equivalent payments should be made to those grandchildren who had not been beneficiaries. No further gifts were permitted except for those meeting the annual small gift allowance (currently £250) made to all PP's grandchildren each tax year.

The court also came to the conclusion that BB had exceeded his authority as an attorney. As far as CD was concerned the judge said that while she had not exceeded her authority she had not acted in PP's best interests and had failed to provide sufficient oversight. As a result they were both removed as BB's property and financial attorneys and a deputy was appointed.

8. GUIDANCE ON GIVING

Cases like the one above show how easy it is to fall foul of the rules when dealing with someone's financial affairs, especially with regard to making gifts. The OPG has issued a practice note giving guidance on gifting⁸. It also issues a more general guide on the rules of gifting for deputies and attorneys⁹. By and large attorneys and deputies should not give gifts from the person's estate. The only exceptions being:

- Where the gift is given on a “customary occasion” for making gifts such as births, weddings, Christmas etc.
- To someone related/connected to the person or to a charity the person supported/might have supported.
- The gift is of reasonable value and has taken into account factors such as the size of the person's estate.

The OPG acknowledges that there is no single approach when it comes to gifting but says attorneys and deputies must consider context and timing with emphasis put on whether it is in the donor's best interests. In particular attorneys and deputies must take account of Section 4 of the Mental Capacity Act 2005 when considering what is in the donor's best interests. This includes considering how the donor has acted in the past and whether such gifts would be in accordance with this. If the donor has an opinion then they should still be consulted and it is worth considering whether the donor would want other people to be consulted too.

Follow instructions

The attorney/deputy must also ensure they follow the instructions of the LPA/EPA/court order they are acting under. In many cases – for instance if you are selling the person's property – then you may need to apply to the Court of Protection to get its permission before you proceed.

Involve the donor where possible

Before deciding to make a gift attorneys/deputies must establish whether the donor has the capacity to make the gift themselves – do they understand the nature of the decision they are making and can they communicate that. Attorneys/deputies should keep records of the steps taken to establish capacity as they may be challenged on it at a later date.

Even if the person lacks capacity the attorney/deputy must still try and involve them in the decision making process. Just because they lack the capacity to make the decision does not mean they don't have views about it. In all such cases this needs to be done through the lens of what works in their best interests.

⁸OPG guidance note on gifting <https://www.gov.uk/government/publications/public-guardian-practice-note-gifts/public-guardian-practice-note-pn7-giving-gifts-web-version>

⁹Guide on gifting for attorneys and deputies <https://www.gov.uk/government/publications/giving-gifts-a-guide-for-deputies-and-attorneys>

8. GUIDANCE ON GIVING

If making a gift – is it reasonable?

The OPG doesn't provide any specific information regarding how to calculate whether a gift is reasonable or not – the deputies/attorneys will need to establish this themselves. However, there are some areas they might like to take into account before making a decision.

- How will making the gift affect the donor's financial position – not just now but in the future?

There are lots of factors that need to be taken into account here such as what the donor's usual spending patterns are and whether making the gift would have an impact on that. Care must also be taken to think about what the donor's future needs are likely to be and whether the gift might also have an effect. Examples of this could include whether the donor might need to go into residential care in the future or not.

- Is it in the donor's best interests?

One example would be whether making the gift might result in a large inheritance tax bill or interfere with bequests made in their will.

Other factors to consider is whether the donor made gifts to a particular person before they lost capacity as well as whether making a gift to one particular person is fair to all members of the family.

- Avoid making gifts to yourself

People acting as attorneys and deputies must be extremely wary when it comes to making gifts to themselves. Even if the donor makes the gift to you, be aware that the Court of Protection is likely to scrutinise the decision to make sure you are not abusing your position.

One important thing for an attorney to do is ensure they keep their money and property separate from that of the person for whom they are acting. You must also keep records of any transactions that you make on the person's behalf as the OPG may ask for more information if they think an unauthorised gift has been made. If you are acting as a deputy then you will need to provide details of any gifts in your annual report.

8. GUIDANCE ON GIVING

If you are deemed to have made gifts beyond your authority then the OPG could apply to the Court of Protection to have you suspended or removed from your role as an attorney/deputy. You may be asked to apply for retrospective approval of any gifts or even be asked to return them. In the worst cases the matter may be referred to the police and there have been cases where attorneys and deputies have been imprisoned for defrauding those they were meant to be acting for.

- However, you can claim expenses

You can claim expenses for things you must do to carry out your role as an attorney or deputy. This can include items like travel costs or hiring professionals such as accountants to fill out forms like tax returns on behalf of the donor. You can also claim for things like postage and stationery. Again keep clear records of what you have spent on what.

If an attorney/deputy wishes to make a gift but lacks the authority to do so under the power of attorney/deputyship then they must apply to the Court of Protection. The Office of the Public Guardian is

not able to approve such gifts – only the Court of Protection. This is also the case if you wish to amend the will of someone who lacks capacity. To do so you will need to demonstrate that it is in the donor's best interests. It is important to note that even if someone lacks the mental capacity to manage their finances they may still be able to make a will. You will need to take legal advice before filling in the necessary forms with the Court of Protection. You will also need to tell other people what you have done¹⁰.

¹⁰Making a statutory will on some else's behalf <https://www.gov.uk/apply-statutory-will>

9. WHEN DOES A POWER OF ATTORNEY OR DEPUTYSHIP END?

Power of attorney and deputyships end on the death of the donor/granter. In the case of attorneys they should send a copy of the death certificate along with a copy of the LPA to the Office of the Public Guardian so it has a record of the death.

You can also choose to stop acting as an attorney if you wish. To do this you should fill in the relevant disclaimer form¹¹ and send copies to the OPG as well as the donor and any other attorneys.

There are also circumstances in which you must stop acting as an attorney. These include if you lose mental capacity or if you get divorced from the person you are acting as attorney for. If you are a property and financial affairs attorney then you will need to stop should you become bankrupt.

In the case of deputies then you will need to fill in the Application Notice COP1² and send it to the Court of Protection. It is important to note that you cannot stop acting as a deputy until you have the relevant court order.

¹¹Disclaiming a power of attorney <https://www.gov.uk/government/publications/disclaim-a-lasting-power-of-attorney>

¹²Ending a deputyship <https://www.gov.uk/government/publications/apply-to-make-decisions-on-someones-behalf-form-cop1>

10. REMINDER OF SOME IMPORTANT WEBSITES

- 1 Lasting Power of attorney forms <https://www.gov.uk/power-of-attorney/make-lasting-power>
- 2 Forms notifying people about LPA <https://www.gov.uk/government/publications/make-a-lasting-power-of-attorney>
- 3 Application for reduction of LPA fees <https://www.gov.uk/government/publications/power-of-attorney-fees>
- 4 Drafting a power of attorney document in Scotland <https://beta.gov.scot/publications/code-practice-continuing-welfare-attorneys-second-edition-updated-february-2018/documents/00532315.pdf?inline=true>
- 5 Deputyship forms <https://www.gov.uk/become-deputy/apply-deputy>
- 6 Certificate of Service Form <https://www.gov.uk/government/publications/form-cop20a-certificate-of-notification-non-notification-of-the-person-to-whom-the-proceedings-relate>
- 7 OPG guidance note on gifting <https://www.gov.uk/government/publications/public-guardian-practice-note-gifts/public-guardian-practice-note-pn7-giving-gifts-web-version>
- 8 Guide on gifting for attorneys and deputies <https://www.gov.uk/government/publications/giving-gifts-a-guide-for-deputies-and-attorneys>
- 9 Making a statutory will on some else's behalf <https://www.gov.uk/apply-statutory-will>
- 10 Disclaiming a power of attorney <https://www.gov.uk/government/publications/disclaim-a-lasting-power-of-attorney>
- 11 Ending a deputyship <https://www.gov.uk/government/publications/apply-to-make-decisions-on-someones-behalf-form-cop1>

The Law Society and Society of Trust and Estate Practitioners (STEP) can also provide valuable information in this area.

<http://www.lawsociety.org.uk/>

<https://www.step.org/about-us>

For more information about Royal London
or this report please contact:

Helen Morrissey – Personal Finance Specialist
Email – helen.morrissey@royallondon.com

All details in this guide were correct at the time of updating in April 2020



The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The firm is on the Financial Services Register, registration number 117672. Registered in England and Wales number 99064.
Registered office: 55 Gracechurch Street, London, EC3V 0RL.