



ENTREPRENEURIAL GIVING DEED OF PLEDGE

DATE:

FULL NAME: (the "Donor")

HOME ADDRESS:

POSTCODE:

DEFINITIONS:

1. In this deed the following terms have the following meanings:

"Asset Sale" means the disposal by the Company of all, or a substantial part of, its business and assets to a person other than a company in the same group as the Company.

"Charity" means Charities Trust, a donor advisory fund, registered charity number 327489, and any charity to which the benefit of this deed is transferred in accordance with clause 4 of this deed.

"Company" means *[insert full name and company registration number of the company]*.

"Donation" means []% of the Proceeds.

"Donor's Shares" means the shares in the capital of the Company held by or on behalf of the Donor or any Undervalue Transferee.

"Liquidity Event" means an Asset Sale, a Listing, a Share Sale or the solvent dissolution, liquidation or winding up of the Company.

"Listing" means the successful application and admission of all or any of the shares in the capital of the Company, or securities representing such shares, to any recognised investment exchange (as defined in section 285 of the Financial Services and Markets Act 2000).

"Proceeds" means all proceeds receivable by or on behalf of the Donor or any Undervalue Transferee in respect of or by reference to the Donor's Shares arising from a Liquidity Event net of:

- (a) the costs incurred by the Donor in effecting the Liquidity Event;
- (b) any taxes payable by the Donor in respect of the receipt of those proceeds;

- (c) the capital invested by the Donor in the Company; and
- (d) any sums already paid to the Charity by the Donor in respect of a Share Sale which was an Undervalue Transfer.

“Share Sale” means the sale of any of the Donor’s Shares.

“Undervalue Transferee” means a person to whom the Donor’s Shares or any of them have been transferred through an Undervalue Transfer.

“Undervalue Transfer” means a Share Sale to a person otherwise than at full market value.

PLEDGE

- 2. Subject to clause 3 and provided that the Charity is in existence at the date on which the Donation is due, the Donor shall make the Donation to the Charity within one month of each Liquidity Event.

DONOR ADVISED FUND ACCOUNT

- 3. On receipt of the Donation, the Charity shall hold the Donation in an account in the name of the Donor (or otherwise as agreed with the Donor) on its then standard terms and conditions for the establishment of ‘donor advised fund’ trust accounts, enabling the Donor to make recommendations to the trustee or trustees of the Charity in respect of the application of the funds in such account for purposes that are exclusively charitable under the laws of all parts of the United Kingdom.

TRANSFER OF BENEFIT OF DEED

- 4. The Charity may transfer the benefit of this deed, upon your request, to any other charitable institution provided that:
 - a. Such institution has purposes that are exclusively charitable in accordance with the law of England and Wales; and
 - b. There is not more than one charitable institution at any time that has the benefit of this deed.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed by the Donor
 (Signature)

in the presence of:

Signature of Witness:

Name of Witness:

Address of Witness:

