

Declaration of trust

To: The partners of [NAME OF GP PRACTICE] (the Practice)

[ADDRESS OF PRACTICE]

This deed is made on [DATE] by [INSERT NAME OF PARTNER APPOINTED TO HOLD SHARES ON PRACTICE'S BEHALF] (Nominee).

1 Declaration of trust

1.1 The Nominee is the registered owner of the shares listed below (Shares):

NUMBER AND DESCRIPTION OF SHARES	COMPANY NAME AND REGISTERED NUMBER (COMPANY)
[] ordinary shares of £1	ELR GP Fed Limited (Co. No: 09927787)

1.2 The Nominee declares that it:

1.2.1 holds the Shares together with any additional shares which may be allotted to it in the Company as nominee and on trust for the partners for the time being of the Practice; and

1.2.2 it has no beneficial interest in the Shares other than as a partner of the Practice.

2 Nominee's undertakings

2.1 The Nominee undertakes to:

2.1.1 promptly account to the Practice for all dividends, interest, bonuses, distributions or other payments paid to the Nominee in respect of the Shares;

2.1.2 exercise as the Practice may from time to time direct (but not otherwise) all voting and other rights, powers and privileges attaching to the Shares or otherwise vested in the Nominee as registered holder of the Shares including those set out in any shareholders' agreements made between the shareholders of the Company (**Shareholders' Agreements**);

2.1.3 promptly notify the Practice of any notice, letter or other document received by the Nominee in its capacity as registered holder of the Shares;

- 2.1.4 enter into and sign such documents in relation to the Shares as the Practice may direct including any applications for allotment of shares in the Company, any Shareholders' Agreements and any written resolutions; and
- 2.1.5 transfer the Shares as the Practice directs.
- 2.2 At the request of the Practice, the Nominee shall promptly deliver to the Practice a duly executed stock transfer form in respect of the Shares together with the relevant share certificate(s) and irrevocably authorises the Practice to:
 - 2.2.1 complete the form by inserting the name and address of the transferee, the date and consideration for the transfer; and
 - 2.2.2 present the completed transfer together to the Company for registration.
- 2.3 The Nominee shall be required to transfer the Shares in accordance with clause 2.2 if he ceases to be a partner of the Practice for any reason whatsoever.

3 Power of attorney

- 3.1 The Nominee appoints the Practice as its attorney with full power and authority on its behalf and in its name to sell, transfer, exchange or otherwise dispose of the Shares on such terms as the Practice in its absolute discretion sees fit.
- 3.2 The Practice may delegate one or more of the powers conferred on it by this power of attorney to a partner of the Practice appointed by a majority of other partners for that purpose by resolution or otherwise.
- 3.3 This power of attorney shall be irrevocable save with the consent of the Practice and is given by way of security to secure the performance of the obligations owed by the Nominee to the Practice under this deed.

4 Governing law and jurisdiction

This deed and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. Each of the Nominee and the Practice agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes and claims).

Executed as a deed by [NAME OF NOMINEE
SHAREHOLDER], in the presence of:

[SIGNATURE OF PARTNER]

.....

[SIGNATURE OF WITNESS]

[NAME OF WITNESS]

[ADDRESS OF WITNESS]

[OCCUPATION OF WITNESS]

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