



From: The Participating Charity or Participating Charities named below (you)

To: The Corporate Trustee of 'The Charities Property Fund' (the Fund), c/o Savills Investment Management (UK) Limited (the Manager) (we or us).

By completing and submitting this Application Form, you confirm that you wish to apply for Units in the Fund in accordance with the terms set out below, the Scheme and the Scheme Particulars. Once submitted, your application is irrevocable. This means it can only be cancelled with the Manager's express agreement.

Where a term is capitalised in this Application Form, it has a special meaning that can be found in the "Definitions" section of the Scheme Particulars.

You should also submit the 'Request for Information' form if you are not already invested in the Fund and are not investing via a nominee. A copy of this form can be found at www.cpfund.co.uk/reports-and-documents.

INVESTMENT DETAILS

Please state:

EITHER Amount of Investment

OR Number of Units

The Dealing Date you are applying for

PARTICIPATING CHARITY DETAILS (*if you are a nominee applying on behalf of more than one underlying investor, please leave blank and complete the excel template for multiple subscriptions)

Name of charity*

Contact name*

Contact number*

Valuation statement email address*

Distribution tax voucher email address*

Fund reporting and marketing email address*

Registered address

Charity Commission number (if not applicable, an alternative regulatory body or HMRC exemption number)

Account number starting with 601 (if currently invested)*

The CPF Administration Team must receive this Application Form on or before 5pm on the cut-off dates shown below. (If the cut-off date is not a Business Day, the Application Form must be received by 5pm on the preceding Business Day.)

	Cut-off date	Dealing date **
Q1	15 March	31 March
Q2	15 June	30 June
Q3	15 September	30 September
Q4	15 December	31 December

** If the Dealing Date is not a Business Day, the Fund will deal on the preceding Business Day.

Settlement date is the dealing date + 4 business days

If your application is accepted, the CPF Administration Team will send you a contract note within two Business Days of the Dealing Date. The contract note will set out the number of Units purchased, the Unit Purchase Price and the Settlement Date.

We must receive payment for your Units by 3pm on the Settlement Date.

NOMINEE DETAILS (if applicable)

Nominee name

Designation (if any)

Nominee address

Contact name

Contact number

Email address

Investment advisor (if applicable)

By ticking this box you confirm that you have attached the completed excel template for multiple subscriptions listing individual orders. (The excel template for multiple subscriptions is only required if you are applying for Units on behalf of multiple underlying investors.)

By ticking this box you confirm that you have read the latest version of the Key Information Document (KID). This can be found at www.cpfund.co.uk/reports-and-documents.

By ticking this box you confirm that the 'Request for Information' form has been completed and returned. (This form is only required if you are not already invested in the Fund and are not investing via a nominee.)

DISTRIBUTION PAYMENTS

Tick this box to confirm that you would like all income distributions to be **automatically reinvested.****

OR

Tick this box to confirm that you would like to receive or continue to receive income distribution payments. If you are a new investor to the fund or you would like to update the details currently in use for distributions please provide the charity's/nominee bank account details for such payments:

Name of bank

Bank sort code

Account number

Account name

Please tick if you wish to stop receiving Fund updates.

ADDRESS FOR APPLICATIONS

Please send this completed, signed Application Form to:

Email: cpfclientservices@alterdomus.com

Post: CPF Administration Team, Alter Domus, 30 Saint Mary Axe, London EC3A 8BF.

If you wish to apply close to the cut-off time, we recommend that you contact our investor relations team to ensure that your Application Form has been received. We cannot accept liability for any loss caused by an Application Form being delayed, undelivered or lost in transit.

SETTLEMENT PAYMENT DETAILS

Please transfer payment for your Units to:

Account Name: Savills Investment Management (UK) Limited GBP Client Money Account

Sort code: 20-00-00

Account number: 63892794

Reference: Your charity/nominee name

CLIENT CATEGORISATION

We are responsible for categorising all investors so that they receive an appropriate level of investor protection. To facilitate this, please tick the relevant box/es below if they apply to the subscribing charity (Participating Charity). Please also provide us with copies of supporting documents where relevant.

If your application is accepted, we will notify you of your categorisation in the acknowledgement letter. You may contact us to request a different categorisation. We may also re-categorise you if you no longer meet the conditions for your initial categorisation.

Name of Participating Charity:

Please tick the relevant box/es

- | | |
|---|--|
| 1 | The Participating Charity is authorised or regulated to operate in the financial markets. These include where the Participating Charity is: <ul style="list-style-type: none">• an investment firm;• a collective investment scheme; or• any other authorised or regulated financial institution |
| 2 | The Participating Charity is a body corporate which has (or any of whose holding companies or subsidiaries has) (or has had at any time during the previous two years) called up share capital or net assets of at least £5 million (or its equivalent in any other currency at the relevant time). |
| 3 | The Participating Charity meets (or any of whose holding companies or subsidiaries meets) two of the following tests: <ul style="list-style-type: none">• a balance sheet total of €12,500,000;• a net turnover of €25,000,000; or• an average number of employees during the year of 250. |
| 4 | The Participating Charity is a partnership or unincorporated association which has (or has had at any time during the previous two years) net assets of at least £5 million (or its equivalent in any other currency at the relevant time). |
| 5 | The Participating Charity is a trust which has (or has had at any time during the previous two years) assets of at least £10 million (or its equivalent in any other currency at the relevant time) calculated by aggregating the value of the cash and designated investments forming part of the trust's assets, but before deducting its liabilities. |
| 6 | None of the above are applicable to the Participating Charity. |

USE OF PERSONAL INFORMATION

Any personal information provided by you on this Application Form (such as name, address, contact telephone number and email address), on the underlying excel document, and otherwise, will be held by us on behalf of the Fund.

We will use this personal information for the following purposes:

- administering the Fund and your investment; and
- verifying your charitable status and providing customer services to you.

We will need to disclose this personal information to our service providers and agents for these purposes. In particular, we will disclose your information to Alter Domus (or any successor organisation performing the same role) who assist us as an administrator and registrar for the Fund.

We may share this personal information with organisations which are our business partners in the operation of the Fund. We may use this personal information to keep you up-to-date on matters related to our business or the Fund (for example, by sending newsletters to you unless you have advised us that you do not wish to receive Fund updates).

We may also use this personal information for identifying other products and services which might be suitable for you. We may contact you, principally by mail or email, to let you know about any such products or services and may keep your contact details for a reasonable period to enable us to do so. If you do not want us to do this, please tick the appropriate box shown on the Application Form.

Please note that we would prefer to use email as the primary means of contacting you.

All of the information held by the Fund is confidential to us and the Corporate Trustee. Apart from the purposes set out above and in our privacy policy, we and the Corporate Trustee will not disclose such information to third parties except where required by a relevant regulatory authority. Our privacy policy can be found on the Fund's website at <http://www.cpfund.co.uk/site-services/privacy-policy>.

AUTHORISED SIGNATORY 1

Name

Signature

Position

Date

DECLARATIONS

By completing and submitting this Application Form, you confirm the following:

- You are authorised to act on behalf of the Participating Charity or a nominee purchasing Units on behalf of one or more Participating Charities.
- The Participating Charity (or Participating Charities) are eligible to invest in the Fund.
- If the Participating Charity is not eligible to invest in the Fund (or later becomes ineligible), you must inform us immediately. The Participating Charity will be responsible for any losses caused by this and suffered by the Corporate Trustee, the Manager or other Unit Holders. This includes taxation or any other liabilities.
- You authorise us to confirm the reference number shown in the Application Form with HMRC, the Charity Commission or any other regulatory or tax authority. You also us to seek confirmation from such bodies that the Participating Charity is a body regarded as charitable for tax purposes within the meaning of Part 1 of Schedule 6 of the Finance Act 2010 (or any successor legislation).
- Any decision to buy or sell Units in the Fund is yours alone. We cannot provide financial advice and about the merits or suitability of the transaction for the Participating Charity.
- You agree to be bound by the terms of the Fund's Scheme and Scheme Particulars. We may amend these from time to time.
- We are not responsible to you or the nominee for any loss or damage suffered as a result of investing in the Fund, except for wrongdoing on our part. The Corporate Trustee is not responsible to you or the nominee for any loss or damage suffered as a result of investing in the Fund, except for wrongdoing on their part.
- You confirm that the information provided in the Application Form is complete and correct and you confirm that the Participating Charity will notify us as soon as possible if there are any changes to the information provided to us, including all changes to authorised signatories. We will assume that we are able to accept instructions from the authorised signatories specified below until we are notified to the contrary.

We can only process Application Forms where you provide two signatures. If required, please supply details of additional signatures on a separate sheet of paper.

AUTHORISED SIGNATORY 2

Name

Signature

Position

Date

SUMMARY OF KEY TERMS

For your ease of reference, some key terms of the Scheme Particulars are summarised below. However, you must read the latest version of the Scheme Particulars for the Fund before submitting application for Units. You can find this document at <https://www.cpfund.co.uk/reports-and-documents>. The Scheme Particulars may be amended by us from time to time.

1. Pricing

Valuations of the property of the Fund are carried out quarterly on each Valuation Date, in accordance with the Scheme and Scheme Particulars. Valuations determine the purchase and redemption prices of Units.

Units in the Fund are dual priced and priced on a forward basis. The purchase and redemption prices are calculated in accordance with the Scheme Particulars.

Unit Purchase Price

The Unit Purchase Price is calculated by taking the value of the Fund's assets at the relevant Valuation Date and adding an amount representing the estimated dealing costs of then purchasing each of the assets of the Fund. The amount of any liabilities of the Fund will also be deducted. The Unit Purchase Price is then determined by dividing this figure by the number of Units in issue. We may add a Preliminary Charge to this before determining the final issue unit price.

Unit Redemption Price

The Unit Redemption Price is calculated by taking the value of the Fund's assets at the relevant Valuation Date and deducting an amount representing the estimated dealing costs of then disposing of each of the assets of the Fund. The amount of any liabilities of the Fund will also be deducted. The Unit Redemption Price is then determined by dividing this figure by the number of Units in issue.

Please note that a matched bargain process may apply in certain circumstances. Further information on the matched bargain process is set out in the Scheme Particulars.

2. Unit Purchases

If you wish to purchase Units on the next Dealing Date, we must receive an Application Form by the cut-off dates specified in the Application Form. Nominees applying for Units on behalf of multiple Participating Charities must also complete and return the excel template for multiple subscriptions which requires details of the individual orders. Nominees must provide the completed Application Form (signed by two authorised signatories) with the excel template for multiple subscriptions.

Application Forms

Application Forms may be submitted in hard copy or electronic format. You must complete the Application Form with details regarding the Participating Charity's name and address, contact name and other required details.

To purchase Units in the Fund please send a completed, signed Application Form via email to cpfclientservices@alterdomus.com or via post to the CPF Administration Team, Alter Domus, 30 Saint Mary Axe, London EC3A 8BF.

If you submit an Application Form in electronic format, this may be provided:

- as a PDF scan of the signed form;
- as a PDF which has been executed by secure
- e-signature; or
- by any other method which we deem acceptable.

If you submit an Application Form in electronic format, you should retain any signed form for your records.

We (or our delegates) may take extra steps to verify that any application is in fact made by the Participating Charity and the signatories specified on the form. We will not deem the Application

Form to have been received until such steps are completed to our satisfaction.

We will process your application on the relevant Dealing Date. We will send you a contract note within two Business Days of the Dealing Date if your application is accepted. The contract note will set out the number of Units you will purchase, the Unit Purchase Price and the Settlement Date. You must send us the relevant funds for your Units by 3pm on the Settlement Date.

Payment for Units

We will hold subscription money awaiting investment into the Fund as client money in an account in our name at a bank of a type permitted by the FCA Rules. We will not pay interest on such funds in advance of a Settlement Date.

You may make payment by bank transfer to: Savills Investment Management (UK) Limited GBP Client Money Account, sort code 20-00-00, account number 63892794. Please quote your name or the nominee's name as a reference.

3. Unit Redemptions

To redeem Units in the Fund please send a completed, signed Redemption Form via email to cpfclientservices@alterdomus.com and / or via post to the CPF Administration Team, Alter Domus, 30 Saint Mary Axe, London EC3A 8BF.

If you wish to redeem Units on the next Dealing Date, we must receive a Redemption Form by the cut-off dates specified in the Redemption Form.

If you submit a Redemption Form in electronic format, this may be done:

- as a PDF scan of the signed form;
- as a PDF which has been executed by secure
- e-signature; or
- by any other method which we deem acceptable.

If you submit a Redemption Form in electronic format, you should retain any signed form for your records.

We (or our delegates) may take extra steps to verify that any redemption request is in fact made by the Participating Charity and the signatories specified on the form. We will not deem the Redemption Form to have been received until such steps are completed to our satisfaction.

We will process your redemption request on the relevant Dealing Date. We will send you a contract note within two Business Days of the Dealing Date

if your request is accepted. The contract note will describe the Units sold. Successful requests will normally be settled on the Settlement Date.

We will only pay out redemption proceeds if all anti-money laundering measures have been satisfied. Where these are not yet satisfied, we have the right to withhold the redemption proceeds in the client money account. For example, we may do so where proof of your identity is outstanding. The decision to withhold redemption proceeds is at our discretion. We may outsource such services to a third party.

Redemption restrictions

The right for a Unit Holder to redeem Units is subject to the qualifications below. We may apply these at our discretion.

- We have a general right to delay redemptions for up to 12 months from the Dealing Date in respect of which the request for redemption of Units is first made. If we exercise this right, we will inform the Unit Holder(s) concerned within five Business Days after that Dealing Date.
- Where redemptions sought represent an aggregate value of 10% or more of the
- Net Asset Value of the Fund, we may delay redemptions for a period of up to 24 months from the Dealing Date in respect of which such request(s) are made. If we exercise this right, we will inform the Unit Holder(s) concerned within five Business Days after that Dealing Date.

4. Distributions (Dividends)

The income of the Fund (less charges and expenses) shall be distributed on each Allocation Date in accordance with the Scheme and the Scheme Particulars (unless you opt for your income distributions to be automatically reinvested). We will calculate this in accordance with the number of Units held by you on the previous Valuation Date.

5. Investment and redemption amounts

The minimum initial investment by a Participating Charity is £25,000. Existing Participating Charities can subscribe for further Units in any amount. The minimum amount for any redemption request is £10,000 unless the Participating Charity's entire holding is being redeemed. We may waive these limits at our discretion.

6. Price publication

The most recent Unit Purchase Price and Unit Redemption Price will be published on the Fund's website at www.cpfund.co.uk.

7. Report and accounts

We will send Unit Holders copies of the interim and annual reports and accounts for the Fund. The Fund's annual accounting period ends on 24 June and its half-yearly accounting period ends on 24 December.

8. Right to refuse applications

We reserve the right to refuse any application to purchase Units at our discretion.

9. Eligibility and Power of Attorney

If you are allotted Units but subsequently cease to qualify as eligible to invest in a Common Investment Fund you irrevocably appoint one or more of our directors as your true and lawful attorney to execute all instruments and other documentation required to effect the redemption of Units allotted to you. You agree to ratify all and any acts of the attorney.

Please see the Scheme Particulars for further steps that you must take if you cease to qualify as eligible to invest in a Common Investment Fund.

10. Risk warning

Charity trustees must from time to time review the investments of the charity, and consider whether the investments are appropriate or should be varied.

Charity trustees must do so having regard to the following investment criteria:

- the suitability to the charity of investments of the same kind as any particular investment proposed to be made or retained and of that particular investment as an investment of that kind; and
- the need for diversification of investments of the charity, in so far as is appropriate to the circumstances of the charity.

Charity trustees must obtain and consider "proper advice" about the way in which the charity's power of investment should be exercised (having regard to the investment criteria).

"Proper advice" is the advice of a person who is reasonably believed by the charity trustees to be qualified to give it by their ability in, and practical experience of, financial and other matters relating to the proposed investment.

The price of Units and income from Units may go down as well as up. On selling or redeeming Units, you may not get back the original amount invested.

Please see the Scheme Particulars for further details on the risks associated with investing in the Fund.

****Any income distributions awaiting reinvestment in the Fund will be held as client money in an account in our name at a bank of a type permitted by the FCA Rules. We will not pay interest on such funds.**

The Charities Property Fund is a registered charity, with charity number 1080290. The Manager is Savills Investment Management (UK) Limited, registered in England with company number 3680998, and authorised and regulated by the Financial Conduct Authority, FRN 193863. The Manager is a subsidiary of Savills Investment Management LLP, registered in England with company number OC306423, and authorised and regulated by the Financial Conduct Authority, FRN 615368. The registered office of Savills Investment Management (UK) Limited and Savills Investment Management LLP is at 33 Margaret Street, London, W1G 0JD.