



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 Redemption Form, you confirm that you wish to redeem Units in the Fund in accordance with 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 Redemption Form, it has a special meaning that can be found in the "Definitions" section of the Scheme Particulars.

REDEMPTION DETAILS

Please state:

EITHER Amount
of Redemption

£

OR Number of Units

units

The Dealing Date
you are applying for

PARTICIPATING CHARITY DETAILS

Name of charity

Contact name

Email address

Registered address

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

Account number starting with 601

REASON FOR REDEMPTION

☐ Dissatisfied

☐ Need for liquidity

☐ Re-investment elsewhere

☐ Other

The CPF Administration Team must receive this Redemption Form on or before 5pm on the cut-off dates shown below. (If the cut-off date is not a Business Day, the Redemption 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 redemption is accepted, the CPF Administration Team will send you a contract note within two Business Days of the Dealing Date. The contract note will describe the Units sold.

NOMINEE DETAILS (if applicable)

Nominee name

Designation
(if any)

Nominee address

Contact name

Contact number

Email address

SETTLEMENT PAYMENT DETAILS

Please provide your charity's/nominee bank account details for the payments to be made, regardless of previously submitting banking details:

Name of Bank

Bank sort code

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Account name

Account number

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If you have not invested via a nominee and the 'Request for Information' form has not previously been completed, we may withhold the redemption proceeds until we have received sufficient information. A copy of this form can be found at www.cpfund.co.uk/reports-and-documents/fund-documents

If you are a nominee redeeming money, we must receive a completed anti-money laundering certificate from you before we pay redemption proceeds.

ADDRESS FOR APPLICATIONS

Please send this completed, signed Redemption 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 Redemption Form has been received. We cannot accept liability for any loss caused by a Redemption Form being delayed, undelivered or lost in transit.

SIGNATURES

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

We require one authorised signatory to be a trustee of the charity.

AUTHORISED SIGNATORY 1

Name

Signature

Position

Date

AUTHORISED SIGNATORY 2

Name

Signature

Position

Date

Please tick if you wish to stop receiving Fund updates ☐

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 www.cpfund.co.uk/reports-and-documents/fund-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.