



KNOXHOUSE
TRUST · UK

TRUST SERVICES OVERVIEW



INTRODUCTION

Trusts can play an important role in a client's planning when set up appropriately. They remain a popular structure for private clients and can provide excellent flexibility through their ability to hold a wide range of assets.

Depending upon the desired outcome by the client, they can be used to good effect in a wide range of circumstances including; asset preservation, succession planning and tax efficiency.

WHAT IS A TRUST?

A trust for English purposes is effectively a structure comprising three parties:

The **settlor**, being the person who contributes assets to the trust. This could be cash, shares, property etc. There can be more than one settlor.

The **trustees**, the people (either individuals, a professional corporate trustee or a combination) who take legal ownership of the assets contributed by the settlor.

In family situations, members of the family are often the trustees; in more complex situations, a professional trustee may take on the sole trustee role.

The **beneficiaries**, being the people who can benefit from the trust's assets and income. Charities can also be beneficiaries.



Why Work With Us

- Highly experienced professional trustees
- Outstanding client service combined with technical excellence
- Holistic planning approach
- Collaborative ethos working with clients & advisers
- Collective strength of wider group

TYPES OF UK TRUSTS

- **Discretionary Trusts:** one of the most common forms of trust where beneficiaries may only access income and capital at the discretion of the trustees (guided by the settlor's wishes).
- **Interest in Possession Trusts:** where one or more beneficiaries has certain automatic rights in respect of income (and sometimes assets) of the trust.
- **Bare Trusts:** where assets are held on behalf of an individual who has an absolute right to those assets.
- **18-25 Trusts & Bereaved Minor Trusts:** where provision has been made for children if one or both parents have died.
- **Trusts for Vulnerable Beneficiaries:** typically established for those who have disability or for a bereaved child.
- **Non-UK Trusts:** jurisdictions outside the UK may have different types of trusts, or alternative structures such as foundations.

BENEFITS OF A TRUST

Trusts are a highly flexible structuring vehicle which can be drafted to achieve a variety of outcomes. There are very few restrictions on the types of assets a trust can hold. They can include assets held in the UK and overseas. In addition to the potential tax benefits, trusts can also be used for commercial or family reasons including:

- To provide for husbands, wives or civil partners after a spouse passes away, while also protecting the interests of children
- To protect family or business assets and to help succession planning/wealth transfers
- To protect the inheritance of young children until they are old enough to take responsibility for their own affairs
- To provide for vulnerable relatives who are unlikely to be able to look after their own affairs

OUR CREDENTIALS

Our team of experts are highly experienced in the setup and effective management of trusts for a diverse range of clients. We invest time and care to fully understand our clients, their aspirations and goals in order to provide a highly personalised and professional service.

Our Trust Services include:

- Establishment of Trusts
- Provision of corporate trustees
- Establishment of Private Trust Companies
- Full bookkeeping & compliance services
- Annual reviews
- Proactive engagement with beneficiaries



SPEAK TO OUR TEAM

Whatever the type and purpose of the trust, our team are able to provide a complete end-to-end service which enables it to run smoothly and efficiently. Every client is personally looked after by one of our Directors and supported by an experienced and highly knowledgeable team. Our director-led approach means we are much more than simply administrators.

To find out more about our Trust services, or to arrange an initial consultation, please do not hesitate to get in touch.

Contact James Heathcote: **E:** james@khtuk.com | **T:** + 44 (0) 207 529 4069