



Financial Management
Chartered Financial Planners

Trust Review *Service...*

The Trustee Act 2000 introduced detailed rules for managing investments held within all types of trusts, making it inappropriate in many cases for trustees to make their own investment decisions. Trustees are often insufficiently aware of the requirements of this Act and the effects of regulation on their activities.

Recent tax changes have further complicated this position. Consequently some of the investments already held will no longer be the most tax efficient for that type of trust. A combination of tax and financial planning can significantly increase the value of trust assets, however, lack of planning will often be to the detriment of the trust investments and, therefore, the beneficiaries.

As a society, we are seeing a move towards a blame culture and increasing litigation, leaving trustees vulnerable to accusations by dissatisfied beneficiaries that investment losses are due to the trustee's lack of care, rather than fluctuations in investment values generally.

At MT Financial Management Ltd we offer a trust review service aimed primarily at professional trustees, such as solicitors and accountants. This is designed to enhance the trust services you already provide, as well as reducing the risk of future litigation.

We offer a professional service from highly qualified advisers, as recognised by achieving Chartered Financial Planner status from the Chartered Insurance Institute. All of our advisers are qualified to Chartered standard individually, as well as having the relevant qualifications for advising on taxation and trust issues. The trust review service is provided primarily by Greg Herbert, who specialises in trust advice.

For a fixed fee we will review a trust, based on information that you supply from your records, and provide you with our comments on the following:

- ♦ The suitability of the existing investments, based on the objectives of the trust and the needs of any beneficiaries
- ♦ The tax treatment of the trust and any investments held within it, highlighting any improvements that may be achieved
- ♦ Any costs associated with the investments held within the trust and whether any improvements can be made to achieve cost savings

This review will provide you with documentary evidence that you sought the opinion of suitably qualified advisers, which will help meet the regulatory requirements. You will then be able to discuss any issues identified with the other trustees and decide what actions, if any, are appropriate.

Our fixed fee for this review service is currently £295 and this is subject to review annually. Our fees for any additional services that you ask us to provide will be discussed and agreed once the trustees have confirmed they wish to deal with any of the issues raised in the review.

For further information on this service please contact either Trevor Wilshire or Greg Herbert on 01775 717220 during office hours.

WWW.MTFINMAN.CO.UK



MT Financial Management, The Merchants House, The White Hart, Market Place, Spalding, Lincolnshire, PE11 1SU
T: 01775 717220 ♦ F: 01775 717225 ♦ E: enquiries@mtfinman.co.uk

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