

Our charges: one off and annual fee schedule

All fees are subject to the addition of VAT at the rate in force when the fee becomes due.

Set-up Fee – payable when the Trust is set up

The total payment to set up a trust is £465 for one Settlor or £475 for two Settlers (inclusive of VAT). It encompasses a one-off charge for supplying the Trust Deed, processing the application, regulatory compliance and all required correspondence. It also includes the minimum initial settled sum of £5.00.

Fee for fully activating the Trust – payable when a capital sum is first paid into the Trust Fund

One-off charge for accepting the gift into the Trust which will fully activate the Trust of £460.00 including VAT per trust. Further additions to the Trust Fund do not attract any further acceptance fee.

Trust Management Fee

Annual charges are up to 1.75% (plus VAT) of the value of the funds held at the time of calculation, such charges being calculated and collected quarterly based on the fund value at that time. The fee covers the day-to-day administration and governance of the Trust Fund. It covers all routine communications with Beneficiaries as well as their carers and supporters.

The standard 1.75% trust management fee is adjusted depending on the scale of individual trust funds.

Total amount of assets under the trust	Charge
Up to £500,000	1.75%
Over £500,000	0.5% for funds in excess of £500,000 with 1.75% for the first £500,000
Over £750,000	0.25% for funds in excess of £750,000 with 1.75% for the first £500,000 and 0.5% for the next £250,000

A minimum annual fee of £240 + VAT applies at all times and a separate fee schedule and process exists where physical property is to be gifted to the Trust. If you are considering placing a property into trust please contact us to discuss this.

Trust Review Fee

A £180 fee + VAT per review. Visits are typically every one to two years.

The trust review involves a meeting to create, maintain and develop the relationship between the Trustee and the Primary Beneficiary. The review seeks to keep the Trustee informed of the Primary Beneficiary's circumstances and needs so that trust funds are prioritised to make the maximum impact on his/her life. The review also seeks to ensure that the beneficiary's carers and key supporters are aware of the Trust and how to contact the Trustee.

The Trustee will use its discretion in determining the frequency of reviews. Where parents have made lifetime settlements we will agree with them the schedule of visits.

Unusual Work Fee

A £20.00 per hour + VAT charge for any work relating to an individual Trust outside of the standard charges. This would include attending specific beneficiary meetings outside of the standard reviews.

Termination of the Trust (final distribution)

This fee is based on the value of funds paid out, or transferred, payable on the final distribution of capital or upon termination of our duties to reflect the additional work involved.

The fee is 1.0% of the market value of funds where distributed sums are to one party. Also, there is a 0.2% incremental charge per additional party up to a maximum charge of 2.0%.

Third Party Fees

- **Taxation work**

The cost of preparing individual trust tax returns is charged separately to each Trust Fund. The cost is the amount charged by the external service provider. The contract for tax returns is reviewed at least tri-annually.

The annual tax return fee is 0.36% of the trust value + VAT.

In the case of a discretionary trust, there may be an additional tax charge every 10 years and when a capital distribution is made. Tax will not normally be payable if

the value of the trust has never exceeded the Inheritance Tax threshold. A fee of £1000 + VAT will be charged to cover the cost of making each such return and the arrangements to pay any tax due.

At the point where the trust is fully activated (i.e. when the trust receives the first substantial capital sum beyond the initial £5) there is a one off activation compliance fee of 0.5% of the trust value subject to a minimum charge of £200 + VAT and a maximum charge of £750 + VAT.

A final tax calculation is due when the trust is finally distributed to the Residuary Beneficiary(ies), unless all the remaining funds pass to a charity or charities. The tax work fee is 0.6% of the final trust fund value subject to a minimum charge of £400 + VAT and a maximum charge of £2,500 + VAT.

- **Investment Managers' fees**

Investment Managers' fees are also charged separately to each fund and are currently 1% + VAT per annum of the invested assets' market value. These fees are payable quarterly in arrears.

No additional transaction charges are made.



Please note, this fee schedule applies from 6 April 2023 and can be reviewed and changed at any time without notice.