

# PURELY

## WILLS

### **Why should I use a Professional trustee?**

**Not choosing a Professional Trustee could mean your Beneficiaries lose out.**

- A Professional Trustee is completely unbiased and will uphold the Settlor's wishes.
- A Professional Trustee will ensure the Beneficiaries' inheritance is protected.
- A Professional Trustee will advise on any Tax saving strategies available.

### **Why should I use a Professional Trustee?**

The role of Trustee can be daunting for an untrained person and often decisions will be made which may not be completely in the interest of the Beneficiary(s). This may be simply because the Trustees do not have a clear understanding of the impact their decisions may have on the Beneficiary's Inheritance.

Countrywide Tax & Trust Corporation Ltd gives consideration to the Tax status, financial status and situation of the intended Beneficiary (i.e. if the Beneficiary were undergoing financial difficulties or entering Divorce Proceedings). This ensures that the assets would not be lost to creditors or future ex-spouses.

Our advice can be crucial in preserving assets and ensuring as much as possible is received by the intended Beneficiary(s) and is not lost to Tax, Divorce or in settlements to Creditors. Many people, when creating Trusts, appoint their children or other family members as Trustees.

The Trustees are often also the Beneficiaries of the Deceased's estate, and this fact may pose some real problems after the death of the Settlor (the owner of the Trust).

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Once the Deceased's assets have entered the Trust, a Trustees' meeting must be held and any decisions regarding the distribution of these assets have to have the agreement of ALL of the Trustees. As we are all aware, this can often prove to be an issue within some families.

Appointing a Professional Trustee, such as Countrywide Tax & Trust Corporation Ltd, will ensure that a totally unbiased approach is taken when dealing with the Deceased's assets and that the Settlor's wishes are completely upheld.

There can generally be any number of Trustees but for our own and most Trusts, the number ranges from 2-4.

### **Benefits of having Countrywide as a Professional Trustee**

- As authors and creators of the Family Trust they are best placed to make any future amendments that could be necessary to ensure the maximum efficiency of the Trust.
- Best use of Tax legislation, optimising Trust efficiency, both before and after first and second death.
- Efficient advisory service in the assignment/retirement of Trustees.
- All of our Advisers have extensive experience and advanced qualifications in the areas of retirement, Taxation and Trust Planning.

**Remember, whilst you have the reassurance of professional expertise behind you, there is no annual fee levied.**