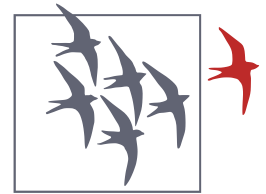




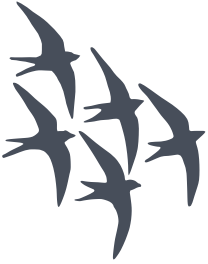


Why change to WAY Tax & Trustee Advisory Services (WTTAS)?



 <p>TRUSTEES SUMMARY OF ROLE</p>	<ul style="list-style-type: none"> 🔍 Comply with the Trustee Act 2000. 🔍 Seek regulated investment advice where required. 🔍 Establish a formal, written Investment policy. 🔍 Conduct Annual Trust Reviews with minutes kept on file. 🔍 Administration of Trust features - Reversions, Loans and appointments. 🔍 Understand the wishes of the Settlor – how are trust assets to be used for the beneficiaries. 🔍 Consider tax implications of any decisions and actions. 	<ul style="list-style-type: none"> 🔍 Completion of tax returns and remittance of tax due to HMRC. 🔍 Conduct Periodic Charge Assessment. 🔍 Act Impartially, balancing the needs of the Settlor with responsibilities to the beneficiaries. 🔍 Comply with EU 5th Anti Money Laundering Directive. 🔍 Keep abreast of legislation complying with any changes. 🔍 Take full responsibility for the trust asset.
 <p>LAY TRUSTEES ISSUES</p>	<ul style="list-style-type: none"> ? Not always aware of their responsibilities under the Trustee Act 2000 and the forthcoming EU 5th Money Laundering Directive. ? May not understand the taxation of trusts, or the impact of taxation on the Settlor or Beneficiaries. ? Often not aware of the trustee tax allowances resulting in poor tax efficiency. ? Potential conflict of interest where a lay trustee is also a potential beneficiary. ? Difficulty completing and submitting a SA900 Trust tax return. 	<ul style="list-style-type: none"> ? May not be aware of or able to undertake a Periodic Charge Assessment filing IHT100. ? Lack knowledge of the importance of the loan facility - the protection it offers from social impacts or how it can enable inter-generational tax planning. ? May not understand how to exit the trust tax efficiently using CGT Holdover relief or how to claim and administer a joint claim. ? Will often look to wind-up a trust without fully considering what benefits they are giving up.
 <p>THE RISKS</p>	<ul style="list-style-type: none"> ✗ Non-compliance with, and in breach of the Trustee Act 2000. ✗ Non-resident Trustees – overseas trust – immediately chargeable. ✗ Poor administration leading to capital reverting to the Settlor's estate. ✗ Tax events not reported or reported late – fines and interest levied for late submission. ✗ Annual tax allowances not being used. 	<ul style="list-style-type: none"> ✗ Death of Lay Trustees leading to complications. ✗ Family conflict leading to disputes. ✗ Non-compliance with the EU 5th Anti Money Laundering Directive – fines. ✗ Lack of understanding and application of the legislation. ✗ Trustees lack guidance from Settlor – no Letter of Wishes on file. ✗ Liability for negligence in your duty as Trustee.
 <p>PROFESSIONAL TRUSTEE - WTTAS BENEFITS</p>	<ul style="list-style-type: none"> ✓ UK Resident Corporate entity. ✓ Understand and comply with all relevant legislation. ✓ Administration - systems, balances and checks in place. ✓ Impartial and confidential service. ✓ UK Resident Corporate entity will not die or live overseas. ✓ Completion of all administration including tax returns, trust registration and reporting. ✓ Undertake Periodic Charge Assessment and (if necessary) reporting and settlement of tax due. ✓ Up to date knowledge of legislation and taxation. 	

WAY Tax & Trustee Advisory Services Limited

Cedar House, 3 Cedar Park, Cobham Road, Wimborne, Dorset BH21 7SB
Registered in England No: 06582627.

www.wayinvestments.co.uk

Tel: 01202 890 895