WRIGLEYS

SOLICITORS

TRUST MANAGEMENT SERVICES

Managing trusts is a significant commitment for you and your future generations.

The management of trusts and family wealth can frequently be complex and, almost always, time consuming. Whether a trust has been in place for generations or is a new trust, it will require detailed records to be maintained and regular communication with solicitors, accountants and other advisers.

Through a combination of our trust managers, lawyers, tax advisers and administrative systems, Wrigleys can help you with the legal, accounting and compliance obligations that you need to manage your trust assets.

About Wrigleys

Wrigleys is one of the leading specialist firms of solicitors outside London.

We are proud to be ranked by Legal 500 as a leading firm in Yorkshire and the Humber for personal tax, trusts and probate, and by Chambers and Partners as a top-tier private client firm.

"Everyone I deal with there is absolutely superb. They are always so helpful and good at giving us a full and detailed answer on any topic."
Chambers & Partners

"They're very well established, they know what they're doing technically, and they're client-focused."
Chambers & Partners

Trust Management Services

In addition to advising on and setting up trusts, Wrigleys also manage trusts on your behalf on an ongoing basis which may include:

Annual Trust Services

- Preparation and submission of trust tax returns
- Arranging payments of tax liabilities or arranging repayments of income tax
- Preparation of annual trust accounts
- Liaising with investments advisers to ensure investment performance policy is agreed and met
- Providing beneficiaries with information for their personal tax returns
- First time registration of trust on the HMRC Trust Registration Service (TRS)
- Maintaining/updating/changing tax status of Trust on the HMRC TRS
- Dealing with LEI registrations
- Preparing property capital gains tax returns
- Reporting 10 year anniversary and exit charges to HMRC

Adding Value

- Working with advisers to achieve a balance between requirements of the trustees and expectations of the beneficiaries
- Arranging income and capital distributions in tax efficient way to beneficiaries and dealing with the necessary trust and tax compliance
- Involvement with one off transactions such as sale or purchase of assets to ensure a straightforward process for the trustees and tax issues are dealt with
- Arranging and attendance at trustees' meetings
- Dealing with inheritance tax calculations and compliance required for trusts
- Reviewing cashflow to maintain the required levels
- Dealing with international reporting requirements on behalf of the trustees such as FATCA and AEOI
- Managing HMRC enquiries

Trust Termination

- Assessing most tax efficient way of terminating trust
- Arranging appropriate termination documentation
- Dealing with final tax compliance
- Providing beneficiaries and their advisers with relevant information for their personal tax affairs
- Closing trust on HMRC TRS

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