

Technical Guide for Advisors

Working with Ingenious Trustee Services

Introduction

This guide provides technical information for financial advisors, solicitors, accountants, and other professionals working with clients who might benefit from professional trustee services. It covers our capabilities, processes, fee structures, and how we work with professional introducers.

Ingenious Trustee Services is part of the Ingenious Estate Planning Ecosystem, which includes will writing (Ingenious Wills & Probate), probate services, and FCA-regulated investment management (WAY Investment Services). This integration enables comprehensive solutions while you retain the primary client relationship.

Why Professional Trusteeship?

Many advisors recommend trusts but recognise the challenges of trustee selection. Family members may lack expertise, face conflicts of interest, or simply be unwilling. Professional trustees address these challenges while bringing significant advantages:

- **Expertise:** Deep knowledge of trust law, tax compliance, and administration
- **Impartiality:** No family politics or favouritism between beneficiaries
- **Continuity:** Institutions don't die, become incapacitated, or emigrate
- **Accountability:** Regulated, insured, and professionally supervised
- **Capacity:** Resources to handle complex situations and heavy workloads

Our Trustee Services

Trust Types We Handle

We act as professional trustee or co-trustee for virtually all trust structures:

- Discretionary trusts (lifetime and will trusts)
- Interest in possession and life interest trusts
- Bare trusts and nominee arrangements
- Loan trusts and discounted gift trusts
- Pilot trusts and nil-rate band trusts
- Vulnerable beneficiary trusts (including disabled trusts)
- Funeral plan trusts and employee benefit trusts

- Will trusts including IPDI and bereaved minor trusts

Administration Services

Our comprehensive administration covers all aspects of trust management:

- Investment oversight and liaison with investment managers
- Beneficiary communications and distribution management
- Trust accounting and annual statements
- Regulatory compliance including TRS registration and updates
- Tax compliance (income tax, CGT, IHT periodic and exit charges)
- Coordination with your ongoing advisory relationship
- Property transactions within trusts
- Loan administration for loan trusts

Working With Us

The Referral Process

Introducing a client is straightforward. You remain the client's primary advisor—we act as trustee and administrator, keeping you informed and coordinating on key decisions.

1. **Initial discussion:** Contact us to discuss the client's situation and objectives
2. **Proposal:** We provide a detailed scope of services and fee quotation
3. **Documentation:** We review existing documents or draft new ones as required
4. **Onboarding:** AML/KYC checks, trust registration, asset transfer coordination
5. **Ongoing service:** Regular reporting to you and the client as agreed

Fee Structure

Our fees depend on trust type, complexity, asset values, and service level required:

- **Acceptance fee:** One-time charge for new trusts (typically £500-£2,000 depending on complexity)
- **Annual administration:** Based on trust value and activity (typically 0.5%-1% of trust value, minimum £750 p.a.)
- **Transaction fees:** For specific events like property purchases or complex distributions
- **Retirement fee:** If we cease to act, covering handover costs to successor trustees

We're transparent about fees and provide detailed quotes for specific situations. Fees are typically charged to the trust, though settlor payment can be arranged where appropriate for IHT purposes.

Investment Management Integration

Trust assets can be managed by WAY Investment Services, our FCA-regulated discretionary manager. This integration offers several advantages:

- Discretionary portfolio management tailored to trust objectives and beneficiary needs
- Access to BPR-qualifying investments where IHT efficiency is a priority
- Consolidated reporting across the Ingenious ecosystem
- Seamless coordination between trustees and investment managers
- Model portfolios designed for different risk profiles and objectives

However, we're equally happy to work with existing investment managers or platforms. We don't mandate internal investment management—the choice is yours and your client's based on their specific needs and existing relationships.

Technical Compliance

Trust Registration Service

Since 2022, most UK trusts must be registered with HMRC's Trust Registration Service. We handle initial registration for new trusts and ongoing updates when beneficial ownership or other details change. We ensure compliance with all reporting deadlines and beneficial ownership requirements.

AML/KYC Requirements

As a regulated trustee, we conduct full AML/KYC checks on settlors, beneficiaries, and anyone with control over the trust. We maintain compliant records and file suspicious activity reports where required. We can advise on documentation requirements during the onboarding process to ensure smooth completion.

Tax Compliance

We handle all trust tax obligations including annual income tax returns (SA900), capital gains tax reporting and payment, IHT periodic charge calculations (every 10 years), IHT exit charges on distributions, and trust registration updates. Our in-house team stays current with legislative changes and HMRC practice.

Specialist Situations

Vulnerable Beneficiaries

We have extensive experience with trusts for vulnerable beneficiaries, including those lacking mental capacity, those with disabilities qualifying for special tax treatment, and those receiving means-tested benefits. We work with deputies, attorneys, and the Court of Protection where capacity issues arise.

Cross-Border Situations

Where settlors, trustees, or beneficiaries are outside the UK, additional complexities arise. We can navigate UK tax residence rules, coordinate with overseas advisors, and ensure compliance with both UK and relevant foreign requirements.

Contentious Situations

Family disputes, unclear trust provisions, and beneficiary challenges require careful handling. Our experience and impartiality help manage difficult situations while protecting the trust and remaining beneficiaries.

Professional Introducer Programme

We offer professional introducer arrangements for advisors who regularly refer clients. Benefits include:

- Dedicated relationship manager for your firm
- Priority service and response times for your clients
- CPD-accredited training sessions and technical updates
- Technical support on complex cases before client meetings
- Co-branded client materials where appropriate
- Regular updates on regulatory and legislative changes
- Access to our technical team for case discussions
- Networking events with other professional introducers

To discuss an introducer arrangement or a specific client case, contact our professional services team at advisors@ingenioustrustees.com or call our dedicated advisor line.

Ingenious Trustee Services

Part of the Ingenious Estate Planning Ecosystem

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