

Trust Services

Offshore trusts, companies and foundations

Setting up and administering offshore structures, and acting as trustee or director as the case may be, are core areas of our services to international clients. We offer a range of specialist services designed to meet their needs and we have expertise in depth.

Typically, trusts are used as long-term vehicles for the holding of cash, property, investments or other assets as a flexible means for holding or passing on family wealth and in succession planning, such as to avoid forced heirship difficulties or to allow the devolution of assets without the need for grants of probate.

Often trusts are used as part of a tax-planning strategy.

Setting up a successful structure

Key to a successful trust arrangement is sympathy for and understanding of the wishes of the settlor, ie. the individual who establishes the trust. Also essential is an appreciation of relevant tax and other legal issues. Many of our senior employees are lawyers with substantial experience from private practice in advising on such matters and this experience is of great importance in designing appropriate structures and in administering them in a way that pays due regard to the wishes of the settlor whilst remaining consistent with the powers and duties of trustees and so preserving the effectiveness of the trust. In appropriate cases we are able to advise directly on tax and estate planning but in the majority of cases we work in conjunction with the client's own tax advisers and apply our own expertise in ensuring that the establishment and administration of the trust is carried out properly so as to give effect to the client's tax plan.

Through our offshore offices in Jersey, the BVI, Geneva and New Zealand we can offer a wide range of structures, including foundations and other civil law entities which can accommodate the varying wishes of our clients in terms of confidentiality and retention of influence, consistent with preserving the effectiveness of the structure for tax-planning or other purposes.

If you would like to receive further information or a general consultation please contact:

Julian Hayden

Tel +44 (0)1534 740140
julian.hayden@rathbones.je

Mark Biddlecombe

Tel +44 (0)1534 740175
mark.biddlecombe@rathbones.je

Nigel Bentley

Tel +44 (0)1534 740220
nigel.bentley@rathbones.je

Rathbone Trust International

Rathbone House, 15 The Esplanade,
St Helier, Jersey JE1 1RB

Bespoke and flexible

We design our trust structures with a view to maximum flexibility and, where appropriate, they can be tailor-made to give the settlor or his or her representatives a continuing say in certain aspects of the administration. We recognise that in some cases settlors, though prepared to hand over legal ownership of assets, may wish to retain at least a supervisory role either directly or indirectly on key issues. We always discuss with a settlor his or her detailed wishes for the trust in important policy areas such as investment strategy and the allocation of capital and income benefits so that guidance notes are available for the trustees. In most cases those guidance notes are sufficient but in some cases the settlor may wish to retain a more formal involvement. This can be catered for in a number of ways which we would be happy to discuss by reference to individual circumstances.

In the case of larger structures or where for example there are a number of family trusts, it may be appropriate to consider the setting up of a family office or, as an intermediate arrangement, a company can be established to act as trustee of family trusts with the client's own advisers represented on the board of directors.

Our ability to assist in these areas

We can advise directly but more usually we work with the client's own professional advisers in structuring the client's affairs to give effect to their tax or succession planning.

We work well with other advisers since our client teams contain a significant number of UK lawyers, many of whom have considerable experience in private practice, advising international clients, their families and their family offices on tax, estate and succession planning – both in respect of their personally held assets and through setting up and administering trust and company structures. Our administrative teams also reflect years of experience in the operation of offshore structures for the maximum benefit of their beneficiaries.

This briefing is intended as a general introduction to relevant tax rules and principles as at October 2005 giving a broad indication of planning opportunities. It should not be taken as detailed advice. You should not act or refrain from acting on the basis of this general outline without taking professional advice on the specific facts of your case.

Rathbone Trust International is the Registered Business Name of Rathbone Trust Company Jersey Limited which is regulated by the Jersey Financial Services Commission in the conduct of Trust Company Business.