

# UTMOST TRUSTEE SOLUTIONS



## CHARGES SCHEDULE AS AT 1 JANUARY 2019

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### UTMOST TRUSTEE SOLUTIONS IS A COMPANY OFFERING PROFESSIONAL TRUSTEE SERVICES

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As a licensed trust services provider, it can deliver a cost-effective, dedicated and experienced service to enable the impartial and efficient administration of the trust for you and your beneficiaries.

The duties of trustees are extensive and the fees charged reflect the cost of establishing the trust and its ongoing administration. The fees are not related to the value of assets, contributions or benefits.

Utmost Trustee Solutions will increase its charges in line with the UK Retail Prices Index (RPI) on 1 January each year, without notice.

Charges shown in this document are applicable as at 1 January 2019. For details of current charges contact us on **+44(0)1624 643 345**.

**CHARGES SCHEDULE FOR UTMOST TRUSTEE SOLUTIONS ACTING AS TRUSTEE FOR A BOND HELD IN TRUST ON INTERNAL\* TRUST DOCUMENTATION**

\*Internal trust documentation means trust documentation provided by Utmost Limited or Utmost Ireland dac, including that issued by the company under any previous names/brands.

Appointment Fee on agreement to act as trustee <sup>1</sup>	£407 plus VAT
Annual Trust Administration Charge <sup>2</sup>	£147 plus VAT
Trust Termination Charge (Absolute Trusts only)	£407 plus VAT
Trust Termination Charge (All other trusts)	£589 plus VAT
Activity Based charging rate (if applicable)	£142 per hour plus VAT



The current rate of VAT charged on services is 20%.

<sup>1</sup> Where the Appointment Fee was waived at inception of your existing Estate Planning Bond because of the investment choice you made at that time, please remember that if you wish to link the bond to alternative funds in future, the current Appointment Fee will become due, and will need to be paid before such request is authorised by the Trustee.

<sup>2</sup> For the Estate Planning Bond and the Generation Planning Bond, the Annual Trust Administration Charge is waived during the lifetime of the Settlor(s)/Donor(s).



Utmost Trustee Solutions reserves the right to withdraw or vary these offers at any time.

**CHARGES SCHEDULE FOR UTMOST TRUSTEE SOLUTIONS ACTING AS TRUSTEE FOR A BOND HELD IN A NON-UTMOST TRUST OR OTHER BESPOKE DOCUMENTATION**

Appointment Fee on agreement to act as trustee in a non-Utmost trust or other bespoke documentation	£1,474 plus VAT
Annual Trust Administration Charge in a non-Utmost trust or other bespoke documentation	£365 plus VAT
Trust Termination Charge in a non-Utmost trust or other bespoke documentation	£589 plus VAT
Activity Based charging rate (if applicable)	£142 per hour plus VAT



The current rate of VAT charged on services is 20%.

## CHARGING INFORMATION

- › The Appointment Fee plus VAT may be paid direct to our fees account below provided it is clearly referenced with the Settlor's name. Alternatively, it may be paid by a separate cheque payable to Utmost Trustee Solutions Limited and accompany the original Trust application form. If the Appointment Fee is to be deducted from the initial premium, prior to investment, a written instruction to do so can be included on the application form.
- › The Annual Trust Administration Charge is normally deducted from the bond at or around the anniversary of the trust, when the Trustee conducts its periodic review. If you have opted to pay this annual charge separately we will send you a request for payment which you can make by cheque or bank transfer. Our bank account details are as follows:

Account name: **UTMOST TRUSTEE SOLUTIONS LTD FEES**

Account number: **58188430**

Sort code: **16-58-80**

Please ensure your payment is referenced with the invoice number and TR (trust) number.

Payment is due within 30 days of the date of the invoice, and the Trustee reserves the right to deduct any outstanding fee from the bond without further notice if necessary.

For cases where the annual fee is deducted directly from the bond we will send you a copy of the receipted invoice for your records. Please remember that as the deduction of a trust fee from the bond is a withdrawal, it may in some circumstances, create a chargeable (taxable) event.

- › Our standard fixed charges cover the day to day administration of the trust and bond, including periodic trust and investment reviews, switch requests, routine correspondence or information requests, standard terminations of trusts by assignment of policies to beneficiaries or transfers of trusteeship if appropriate. Occasionally however circumstances arise in respect of a particular trust or estate which requires substantial additional work by the Trustee which is not covered by our standard charge and requires to be charged for on a time cost basis. Examples of such circumstances include submitting 10th anniversary returns to HMRC for discretionary trusts which require them, arranging payment of tax charges if required, dealing with complex or protracted estate matters which affect the disposition of the trust fund, tracing missing beneficiaries or dealing with large numbers of individual beneficiaries. We will always inform you (or the beneficiaries) in advance if we anticipate that an activity based

charge may be necessary to deal with a particular set of circumstances or request. Please see page 2 for the current hourly rate.

- › Where there are multiple beneficiaries, the Trust Termination Charge will be applied before the first distribution is made.
- › Prior to investment and/or distribution, Utmost Trustee Solutions may place client monies in a general client bank account. We may earn interest on money held in the general client bank account and such interest is retained by us.
- › Utmost Trustee Solutions reserves the right to revise its charging structure subject to providing three months' notice.



Trust fees deducted from the bond are treated as withdrawals for tax purposes.

## IMPORTANT INFORMATION

- › Utmost Trustee Solutions reserves the right to decline an appointment as trustee without explanation.
- › Utmost Trustee Solutions is unable to accept appointments as trustee for any regular premium policies.

## A WEALTH *of* DIFFERENCE

Utmost Wealth Solutions is the trading name used by a number of Utmost companies. Utmost Trustee Solutions is the trading name used by Utmost Trustee Solutions Limited. This item has been issued by Utmost Trustee Solutions Limited.

The following companies are registered in the Isle of Man: Utmost Limited (No 056473C), Utmost Administration Limited (No 109218C) and Utmost Trustee Solutions Limited (No 106739C), which are regulated or licenced by the Isle of Man Financial Services Authority. Utmost Services Limited (No 059248C) is not regulated. Each of the above companies has its registered office at: Royalty House, Walpole Avenue, Douglas, Isle of Man, IM1 2SL British Isles.

The following companies are registered in Ireland: Utmost Ireland dac, trading as Utmost Wealth Solutions, is regulated by the Central Bank of Ireland. Its registered number is 303257 and it has its registered office at: Ashford House, Tara Street, Dublin 2, D02 VX67, Ireland. Utmost PanEurope dac, trading as Utmost Wealth Solutions, is regulated by the Central Bank of Ireland. Its registration number is 311420 and it has its registered office at: Navan Business Park, Athlumney, Navan, Co. Meath C15 CCW8, Ireland. Its FCA number is 426350. Both companies are authorised by the Financial Conduct Authority in the UK for Conduct of Business Rules.