



## Notes/Helpsheet for completing Family/Private Trust template document

### **Trustees and Beneficiaries of your Family/Private Trust:**

- There should be a minimum of two Trustees. If you are single, please include a trusted friend, extended family member, neighbour or colleague as the second Trustee. If you cannot do so, you can be the sole Trustee as a temporary measure, but you should appoint a second Trustee at the earliest opportunity, as a Trust is an agreement between a minimum of two people, excluding the beneficiaries, and is not legally/lawfully enforceable with fewer Trustees. Trustees will affirm their values are aligned with UCT and UCT Treaty via Affirmation of Beneficiaries document later.
- Trustees should be 16 years or older, but for legal reasons (in the current system) it is better if they are 18 years or older.
- Your Family Private Trust should have at least one Beneficiary listed.
- Beneficiaries can be anyone you wish to include as Beneficiaries of your Trust. Often they include one or more of the following: your named children and/or named grandchildren, future offspring of the Trustees, other named children (for example, godchildren and/or those of family friends), named vulnerable adults, and/or named pets.
- For simplicity, it is better if Beneficiaries are not also Trustees. However, a Trustee can also be a Beneficiary, but only if that person is not the sole Beneficiary.

### **The following options apply when including your home or other property/land in the section entitled “Property known as” of Schedule A:**

- **If you rent your home**, list your address and add the following statement in brackets after it: (address only - this is a rented property which holds the following items which are property of the Trust).
- **If you own your home or other land/property but you are still paying a mortgage**, list your address and add the following statement in brackets after it: (Equitable Interest only).
- **If you own your home or other land/property outright with no mortgage, but you have not yet registered the trustees of the Trust as owners at the Land Registry**, list your address and add the following statement in brackets after it: (Equitable Interest only).
- **If you own your home or other land/property outright with no mortgage on it, and you have registered the trustees of the Trust as owners at the Land Registry**, list your address(es) only, as these properties will fall within the Trust.

### **Other items in Schedule A:**

- You do not need to list anything specifically, as the template’s generic list should cover everything that most people own. However, you can list specific items under ‘Other’ at the end of Schedule A, if you wish.
- You can restrict ownership/access to all/specific items to only one or some Trustees by adding the following line to the top of Schedule A, or next to specific items: (Rights of ownership and/or access are restricted to ... *[Names of Trustee(s) this applies to]*, until amended).

### **How to make changes to your Trust Deed:**

Simply redo the necessary pages, date and sign them, and have them witnessed by two witnesses as before, then insert them as Annexes to your current Trust document. Or redo the entire Trust document, ensuring it’s dated and inserting the following statement on the second page where trustees are named: *“This Trust Deed supersedes any previous Trust Deeds of **[surname or whatever you want to call your Trust]** Family Private Trust.”* The new Trust document must be signed and witnessed as usual.