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**fluid thinking.  
clear solutions.**

## **A Guide to Trust & Tax Compliance Team Services**

### **Trust Administration Services**

All trusts involve an administrative element. The needs of trustees will differ depending on the type of trust, the age of the beneficiaries and the nature of the trust's assets. Penningtons' Trust Team offers trustees a wide range of administration services to cover all trustees' needs, no matter what the circumstances.

A summary of the services the Trust Team offers:

<i>General administration</i>	Providing full and relevant information and documentation to trustees on the administration of the trust.
<i>Trust investments</i>	Maintaining contact with investment advisers and trustees to ensure trustee investment policy is followed.
<i>Active CGT administration</i>	Liaising with tax compliance managers to ensure maximum Capital Gains Tax savings by utilisation of annual exemptions and other available reliefs such as CGT holdover elections.
<i>Beneficiary funding</i>	Administering either regular or one-off payments to beneficiaries including by way of loans or settlement of debts.
<i>Rent collection</i>	Collection of rents and preparation of rental statements. Legal services relating to property rents and leasing available through Penningtons' property department. Where appropriate, compliance issues for non-resident landlords are also dealt with.
<i>Trust instruments</i>	Documents such as trustee resolutions and deeds of appointment are arranged efficiently and accurately to give evidence of the trustees' decision-making processes.

### **Trust Compliance Services**

Trustees have an increasing amount of compliance to deal with, including tax returns. Penningtons' Trust Team offers a full range of compliance services.

<i>Trust accountancy services</i>	Standard trust accounts prepared on a yearly basis. This can be extended to include more regular financial updates to the trustees and additional accounts tailored for the specific requirements of the trust.
<i>Trust and Estate Tax Returns</i>	UK Trust and Estate Tax Return filing compliance with HMRC including computation of Income and/or Capital Gains Tax, completion of forms (either paper or online) and administration of January and July tax payments.

<i>Income certification</i>	Production of forms R185 and other certification such as 'deemed income & chargeable gains certificates' for Settlers of trusts where they have retained an interest.
<i>Inheritance Tax Office compliance</i>	For trusts with 'relevant property', production of IHT100 forms for chargeable lifetime transfers, exits of trust capital, ten-yearly charges and for the ending of an interest-in-possession trust. Computation of any Inheritance Tax payable and administration of payment at due date(s).
<i>Active Income Tax administration</i>	With discretionary trusts especially, substantial Income Tax savings can be made through the timing and amount of income either distributed to beneficiaries or accumulated to trust capital. Penningtons Trust team members are experienced in dealing with these issues.
<i>Non-resident compliance</i>	Completion of HMRC forms required for non-resident trusts with UK beneficiaries. Computation of matched income and gains and certification of assessable amounts to beneficiaries.
<i>Legal documentation</i>	Drafting of trust deeds and resolutions for all trust events including changes in trustees, releases, appointments or advances of trust capital and resolutions to lend or borrow.

## **Personal Tax Compliance**

However confident you are in working with figures, personal tax filings can often be complex and arduous to complete. Penningtons' Tax Compliance Team offers a wide range of tax compliance services.

<i>UK Tax Returns</i>	UK Tax Return filing compliance with HMRC, including computation of Income and/or Capital Gains Tax, completion of forms (either paper or online) and administration of January and July tax payments.
<i>Tax accounting</i>	Preparing accounts and computations to assist UK or offshore individuals with their tax filing requirements.

### **Should you require any further information please contact:**

#### **Godalming**

Adrian Moss, Senior Case Manager  
adrian.moss@penningtons.co.uk

Clare Harrison, Trust Administrator  
clare.harrison@penningtons.co.uk

Anthony Whitwell, Private Client Partner  
anthony.whitwell@penningtons.co.uk

#### **London**

Lesley Lintott, Head of Private Client  
lesley.lintott@penningtons.co.uk

Chris Lintott, Private Client Partner  
chris.lintott@penningtons.co.uk

#### **Basingstoke**

Michael Cash, Private Client Partner  
michael.cash@penningtons.co.uk

#### **London**

t: 020 7457 3000  
f: 020 7457 3240

#### **Basingstoke**

t: 01256 407100  
f: 01256 479425

#### **Godalming**

t: 01483 791800  
f: 01483 424177