



Trust Administration Support Service

As a trustee of your trust, it is your responsibility to attend to the trust's administration. This is in order to maintain the credibility of the trust, as more and more often we are seeing trusts being successfully challenged in the Courts due to a failure by trustees to administer the trust properly. This in turn undermines the protections and benefits of the trust itself.

To support you to do this, we provide our Trust Administration Support Service.

Our annual fee for this service is \$500 + GST invoiced at the beginning of each annual period.

This fee covers:

1. Overseeing/facilitating an annual trustees meeting (limited to three reasonable attempts to achieve that);
2. Annual reminders of your trustees duties;
3. Preparing standard annual trustees minutes;
4. Administering a trust file that keeps a record of all trust documents and trustee minutes for your reference;
5. Reviewing any necessary annual financial statements & tax returns for the trust.

For any legal time attendances outside this scope (and that is not otherwise covered by a better value service package offered by us), we offer our trust clients a capped hourly charge rate of \$245 + GST. This includes things like:

- ◆ having to sort out any errors or issues with the financial statements and/or tax return;
- ◆ repeatedly chasing parties for information or action;
- ◆ annual gifting;
- ◆ specific transactions; or
- ◆ preparing special or extra-ordinary trustees resolutions, etc.

Succession planning and trust administration is our specialty – if you have any questions, please don't hesitate to get in touch on info@wakefieldslaw.com or call 0800 LEGAL1.

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