

Trusts and Estates

Trust and estate planning are key areas for our clients and a central part of our tax offering. The increasingly complex tax regimes for trusts and the financial implications of estate planning demand specialist expertise. Kreston Reeves have invested in developing that expertise to ensure that clients benefit from the best possible advice in this critical area and our international reach allows us to help our clients with their requirements across the globe.

Our Expertise

The increasingly complex tax regimes for trusts and financial implications for estate planning demand specialist expertise. At Kreston Reeves we have developed a strong team who specialise in Trust and Estates, many of whom are members of the Society for Trust and Estate Practitioners, enabling them to provide expert advice on the often complex law and tax rules surrounding trusts, estates and inheritance.

Trust formation and management

Trusts continue to play an important role for families wishing to secure long term security across future generations. It is essential that the trust management is undertaken by someone you can rely upon totally. You need to be confident not only in their ability to make the correct decisions for the future of the beneficiaries, but also their ability to respond to any situation with the sensitivity it demands.

The fast changing pace of tax legislation makes it essential to secure expert advice at the outset. Kreston Reeves are able to advise you on setting up a suitable trust vehicle and manage the trust to ensure the objectives of the trustees, settlor and beneficiaries continue to be met.

We can also act as Trustees, either through your individual partner contact or through our Trustee company, to provide a professional and independent Trustee in often complex family affairs.

We have expertise in dealing with the complexities of offshore trusts and ensuring they are effectively managed to retain favourable tax treatment both in the

UK and in offshore jurisdictions.

Administration

Trust and estate administration is a minefield for trustees, executors and administrators. Our team of experts will ensure that the administration is carried out by trust and estate specialists who fully appreciate how vital the day to day administration is to the future security of income and assets.

We can guide you on the tax implications of investment decisions and disposal or acquisition of assets; minimising Inheritance Tax and other tax liabilities. We will advise you on income and capital distributions, always considering the personal circumstances of beneficiaries.

Accounts

Our qualified Trust and Estate practitioners will produce accurate and accessible accounts that are easy to understand and provide the Trustees, settlor and beneficiaries with a clear report of assets, income and liabilities. We will undertake the necessary file management and gather the required information to prepare trust and estate accounts. We know that clarity of information is essential to maximise the benefits of the trust and prevent misunderstanding.

Tax Returns

The timely and accurate completion of trust and estate tax returns is a vital element to effective management. At Kreston Reeves our specialists manage the compliance process of annual tax returns for trustees and executors to ensure accurate returns are made and filing deadlines are met.

We will also deal with all Inheritance Tax matters including managing the trustees reporting requirements for ten year anniversary charges and relevant exit

charges on assets leaving the trust. We will also calculate any tax due, taking account of relevant reliefs and exemptions available.

We can also calculate beneficiaries taxable income arising from the trust or estate, and advise beneficiaries on tax reclaim opportunities as they arise, and provide early notification of their potential future liabilities. We will consider tax return disclosures in order to reduce the risk of an unwelcome HMRC enquiry.

Wills, executorships and probate

Our specialists are able to advise on all aspects of your will and can work with you to ensure your objectives are met in the most tax efficient way, while ensuring equality and fairness for your family and ensuring financial security for your loved ones.

We are able to act as executors of your will to provide an independent, well informed voice to discussions, and provide our technical expertise to identify issues and provide solutions.

We will work closely with your advisers to ensure the assets and liabilities of your estate are identified in a timely manner in order for your net estate to be distributed to the beneficiaries without undue delay.

Offshore Trusts

We have expertise in dealing with the complexities of offshore trusts and ensuring they are effectively managed to retain favourable tax treatment both in the UK and in offshore jurisdictions. We can assist non resident Trustees, settlors and UK resident beneficiaries in understanding and planning for UK tax on income and capital distributions. We can deal with the annual reporting of UK income and file the return of capital gains and distributions on behalf of the Trustees.

Who we are

Kreston Reeves is a leading accountancy and financial services firm operating across London and the South East of England. We provide a full range of accountancy, business advisory and financial services that help our UK and international clients achieve their personal and business goals, with peace of mind.

What we do

Kreston Reeves has extensive experience in preserving and protecting family wealth from one generation to the next. We work closely with our clients to ensure that their affairs are in order, so that in the event of their death, their assets are passed on in the most tax efficient manner. We work with our clients legal advisers to minimise estate tax liabilities for the benefit of future generations and to ensure our client's estate is distributed in accordance with their wishes.

Contacts

For further information please contact a member of our team to find out how we can help you on 0330 1241 399.

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