



# Family Trusts price list.

A family trust is a way to legally protect your assets and ensure your wishes are carried out, even after you're gone. Some of the reasons people set up a trust include:

- keeping property or assets in the family for future generations
- reducing the chance of successful relationship property claims
- allowing for discretion around providing for particular family members
- providing some protection against creditors in particular situations.

## What will it cost?

The initial set-up costs involved with a family trust depend on your situation and the assets involved. We have minimum fees for setting up and managing a family trust. We also have fixed fees for transferring assets into a trust and other standard activities. Additional work is charged at an appropriate hourly rate according to the level of expertise required to complete the task. We provide cost estimates at every stage of the process.

Everyone's situation is different and you may not need all of our services. Talk to us about your requirements and we'll let you know the costs involved for you.

## Set-up costs

Setting up a trust involves a number of legal documents and we offer advice depending on your situation. Once you have decided a family trust is right for you, we require a non-refundable set-up fee of \$600 to be paid before we can get things started. This will be deducted from the total to be paid when the set-up of the trust is complete.

If you decide to set up a family trust but want to wait before you transfer your assets, the cost will be from \$1,200 plus disbursements and other costs. A straightforward trust including asset transfer costs approximately \$2,500 to \$3,000 to set up, but a more complex trust will cost more.

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## Setting up a trust – minimum charges

Activity	Fee
Proposal <i>(If your family make up or asset structure is complex, you may want us to prepare a proposal outlining the terms of the trust for you to consider)</i>	\$300
Establishment fee	\$1,200
<i>This includes a non-refundable set-up fee</i>	\$600
Initial gifting arrangements <i>(one person)</i>	\$310.50
Initial gifting arrangements <i>(more than one person)</i>	\$360

## To transfer assets to the trust – fixed fees

Activity	Fee
Transfer first property to the trust	\$1,025
Transfer extra properties at the same time <i>(for each one)</i>	\$300
Mortgage re-documentation <i>(per mortgage)</i>	\$450
Transfer cash assets, such as bank deposits, investments, managed funds <i>(for each bank)</i>	\$100
Transfer NZ shares <i>(for each asset)</i>	\$100
Transfer overseas shares, or private companies <i>(for each asset)</i>	\$120

## Setting up and managing a trust – hourly rates

Our hourly rates are priced from \$200+GST per hour for an Associate Trustee to \$350+GST per hour for a Senior Solicitor. The hourly rate that applies to a particular task depends on the expertise, experience, complexity of the work involved and the most effective and efficient management of the task. Our specialists will tell you their hourly rates and, if requested, will give you an idea of the fee for a specific task, when they meet with you.

There will also be costs for disbursements such as; office costs, photocopies, faxes and postage.

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## Setting up a trust – disbursements and other costs

As part of the process to set up a family trust we may need to source documents from external providers such as valuers or undertake tasks such as photocopying. Please note that third party costs are subject to change without notice and may vary by provider. The activities that we need to undertake will depend on your situation, a few examples include: property valuation from Quotable Value NZ; search, registration and agency fees relating to Land Information New Zealand; bank re-documentation charges; office costs, photocopies, faxes and postage.

## What are the ongoing administration costs for Public Trust to act as your trustee?

The ongoing costs will depend on the work we do for you. It's very important the trust is properly run, or it may not provide the protection and benefits you hope for. If we are a trustee we will make sure the trust is managed professionally. This work includes holding annual meetings and preparing gifting papers.

Annual and ongoing activities need to be completed for any family trust. We're able to assist you with these activities even if we are not a trustee of the trust. We have fixed fees for activities such as annual meetings and gifting, and we charge an income handling fee for any income received or handled by us on behalf of the trust. Additional ongoing trust maintenance activities such as preparation of financial statements and tax returns are based on hourly rates that vary depending on the complexity of the work involved and the level of expertise required. You won't be charged for a full hour if the work required takes less time.

## Annual fees

Activity	Fee
Annual trust meeting	\$517.50
Ongoing gifting programme <i>(per person)</i>	\$345
Preparation of tax returns	Hourly rates
Income handling fee – calculated on gross income collected	5% + GST if any



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