TRUST REGISTRATION SERVICE – HOW TO REGISTER YOUR TRUST

All Trustees are equally legally responsible for the Trust, but you must nominate one 'Lead' Trustee to be the main point of contact for Her Majesty's Revenue and Customs (HMRC). The Lead Trustee will need to have an Organisation Government Gateway user ID and password for the Trust, which is created on the Government Gateway Website, should you have more than one Trust, each Trust will need to have its own separate account.

HMRC now require most Trusts to be registered on their Trust Registration Service (TRS), which is part of European wide Anti Money Laundering regulations. All relevant Trusts must be registered with HMRC by 1st September 2022, or within 90 days of being set up, whichever is the later. Failure to register a Trust may result in a fine from HMRC.

If you are unsure whether your Trust should be registered, or have any questions about this Guide, please speak to your Adviser.

We have created this Guide to help you complete the online TRS and comply with your registration obligations.

Step 1 – Creating an Organisation Government Gateway Account

The first step is to create a Government Gateway user ID and Password https://www.gov.uk/guidance/register-a-trust-as-a-trustee.

Click here to create your new user ID and password. You need to do this for each Trust you register.

On the next page enter the email address you wish to use. You can use the same email address for more than one user ID.

Enter your email address

This will only be used to send you security updates or if you need to recover your sign in details.

To confirm it is your email address we will send you a code.

Email address

Continue

You will then be sent an email with a code on it, which you need to enter on the next page, here.

Enter code to confirm your email address

We have sent a code to: **joebloggs@company.co.uk**

The code will expire in 30 minutes.

! If you use a browser to access your email, you may need to open a new window or tab to see the code.

Confirmation code

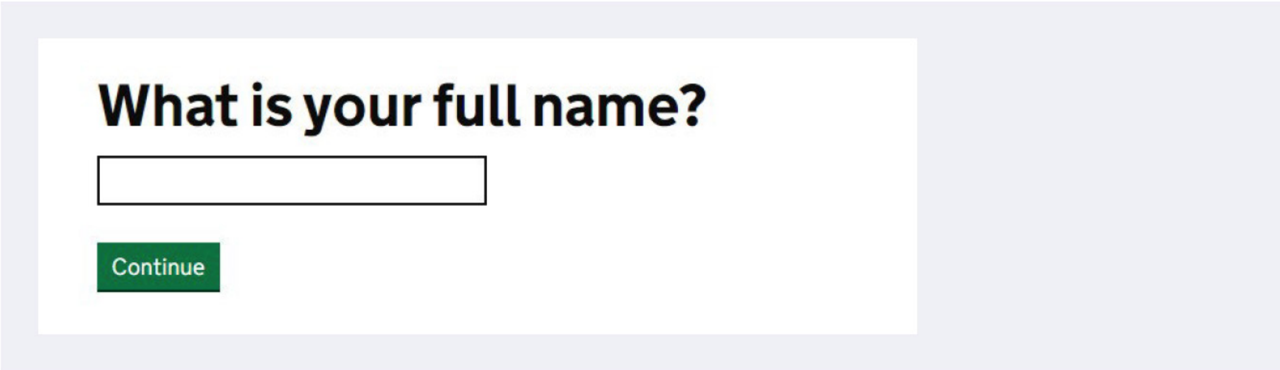
For example, DNCLRK

ABCDEF

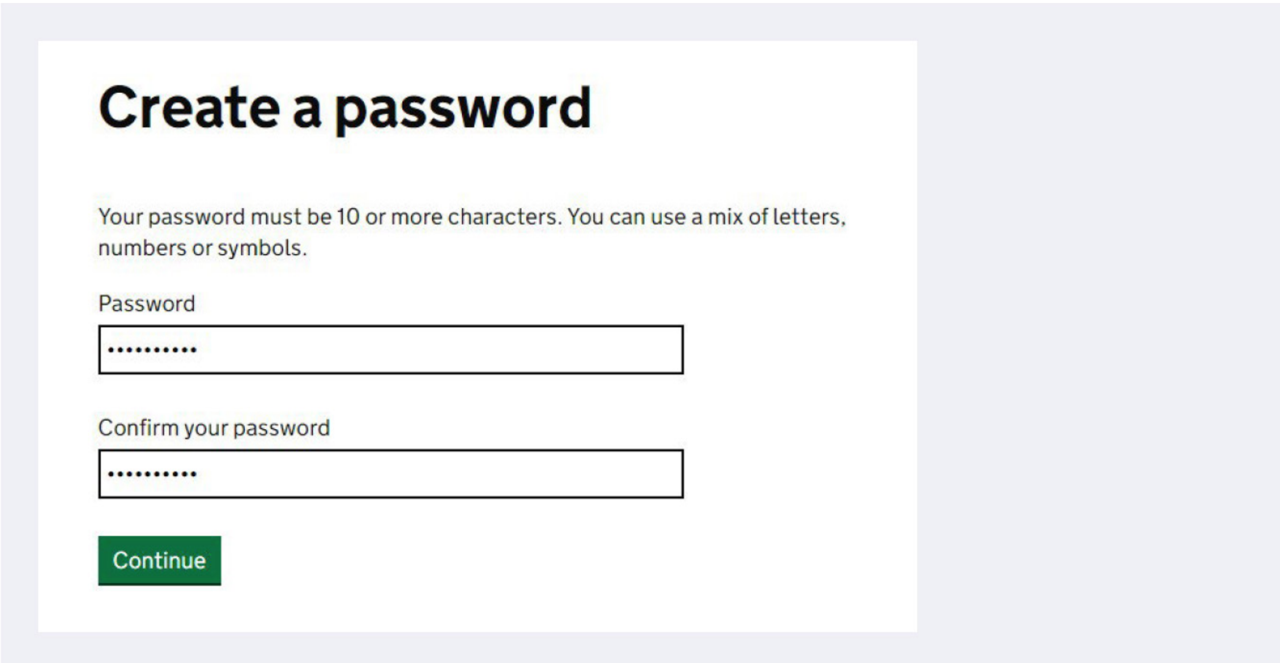
▶ I have not received the email

Confirm

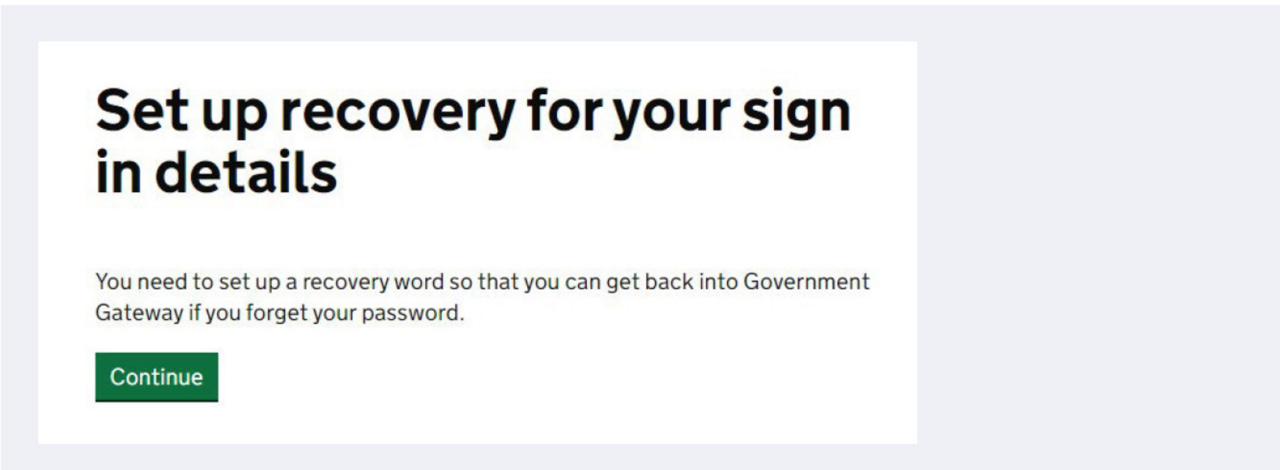
Fill in your full name here (first and surname is sufficient).

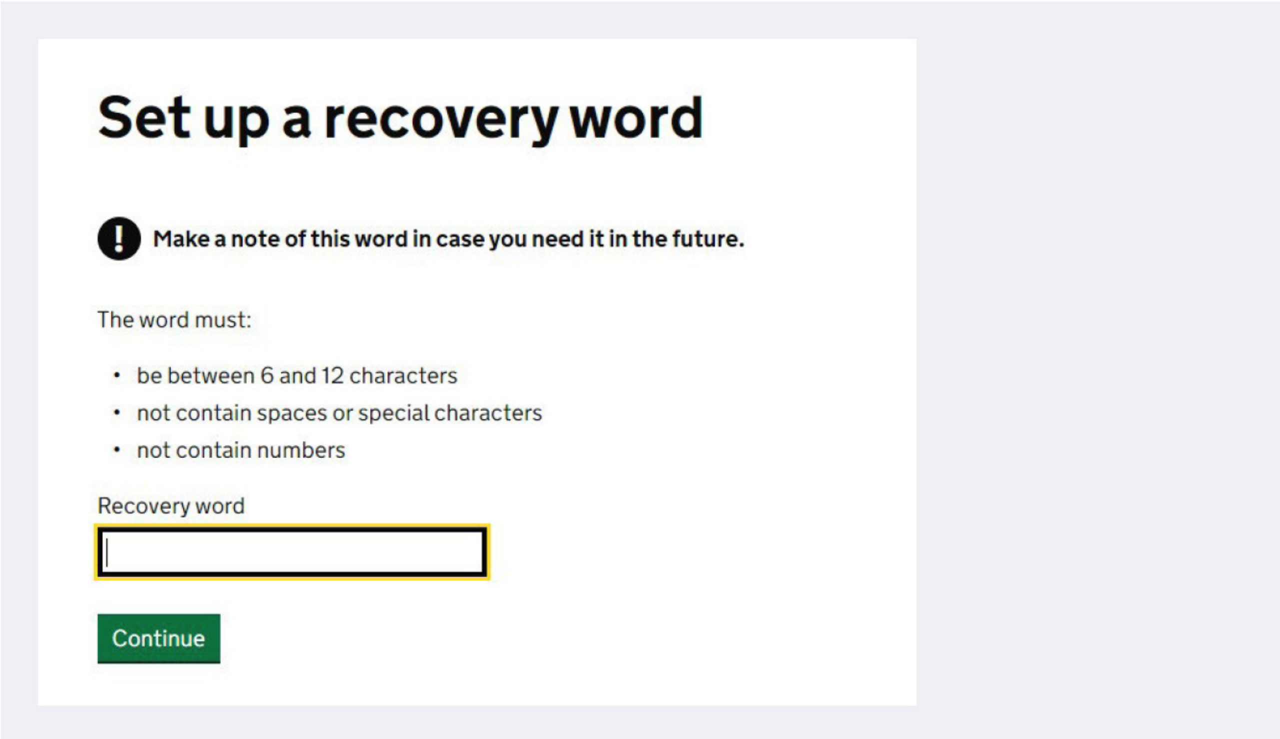


And finally choose a password.

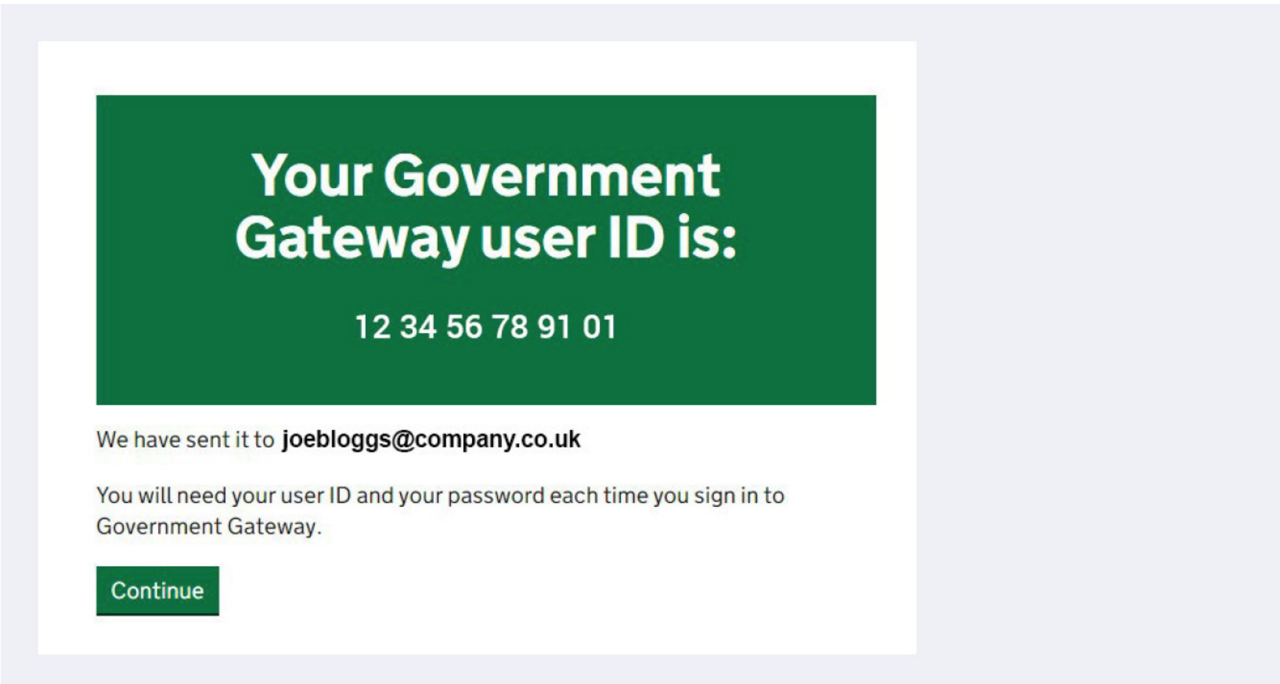


The next page allows you to set up a recovery word if you forget your password, so click on ‘continue’.





You will now receive your Organisation Government Gateway ID. You should make a note of your ID and your password against the details of the Trust you are registering as you will need to set up a different ID for each Trust you register.

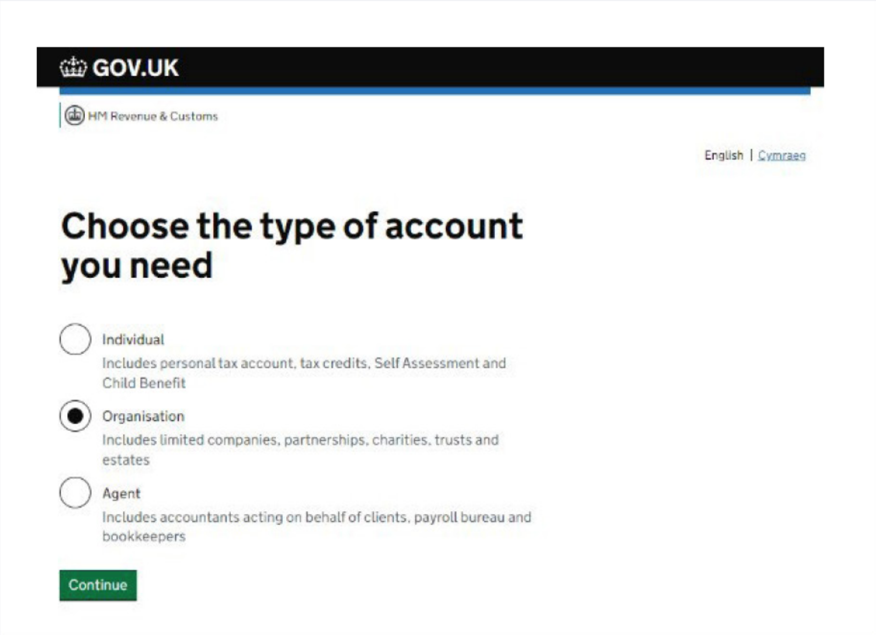


Step 2 – Registering Your Trust

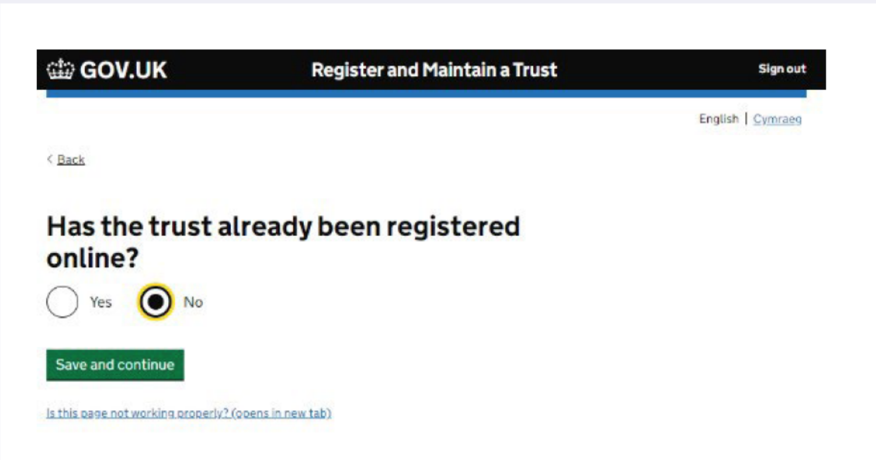
Once you have your user ID and Password you can then Register your Trust
https://www.gov.uk/guidance/register-a-trust-as-a-trustee

You will need to have details of the Trust and we suggest you use our TRS Checklist to collate this information before starting your registration process.

Once you have started your registration process you will have 28 days to complete otherwise your information will be deleted.

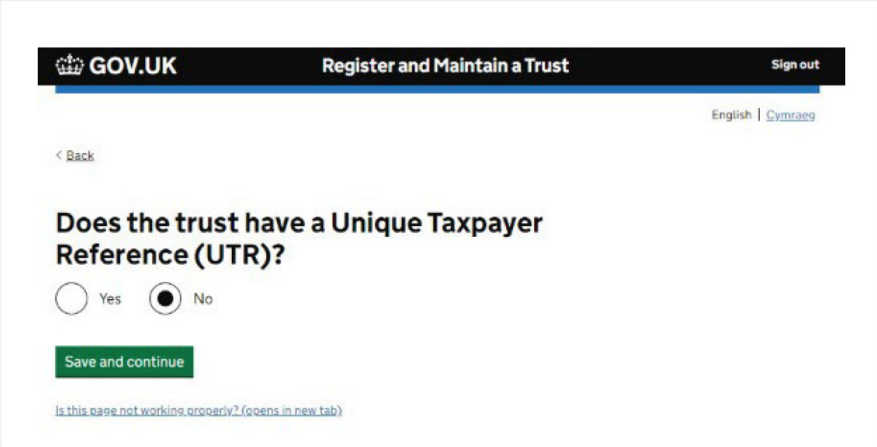


Once you have your Gateway Account set up you will need to select the type of account required – for a Trust this should be "Organisation".

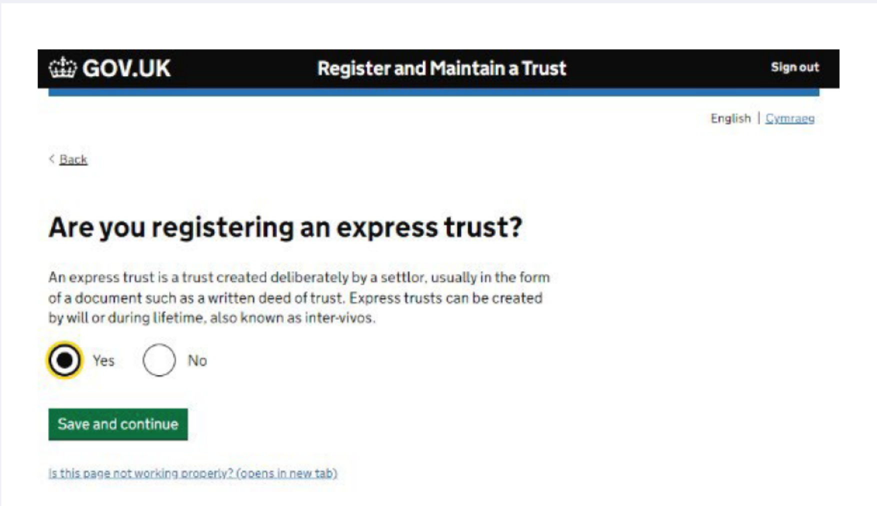


Unless your Trust has previously had to complete a tax return or you are updating the TRS, you will need to click 'No'.

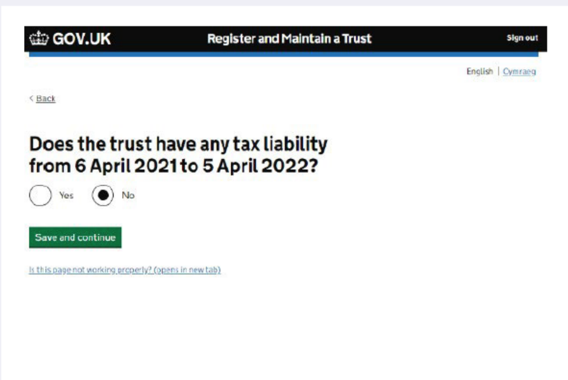
If you are updating the TRS because of changes to the Trust, then you will need to click 'Yes'.



If this is the first time you are registering your Trust you will not have a Unique Taxpayer Reference number.



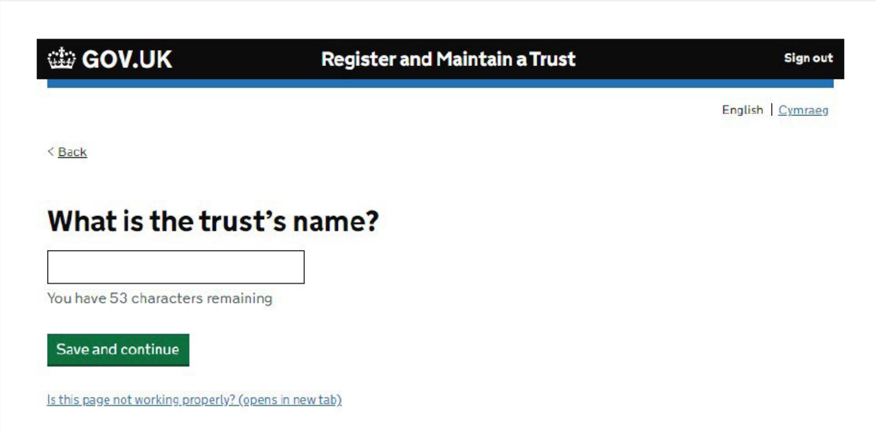
An Express Trust is one where the Trustees are holding assets on Trust for specified Beneficiaries. If you are in any doubt please speak to your Adviser.



As many Trusts will not have completed a tax return before and this will be the first time of having to register with HMRC, it is likely that you will need to answer 'No' to these questions.

If this is not the case, then you should answer these questions as appropriate for your Trust. Please do speak to your Adviser if you are unclear but in some cases professional tax advice may need to be sought.

Trust Details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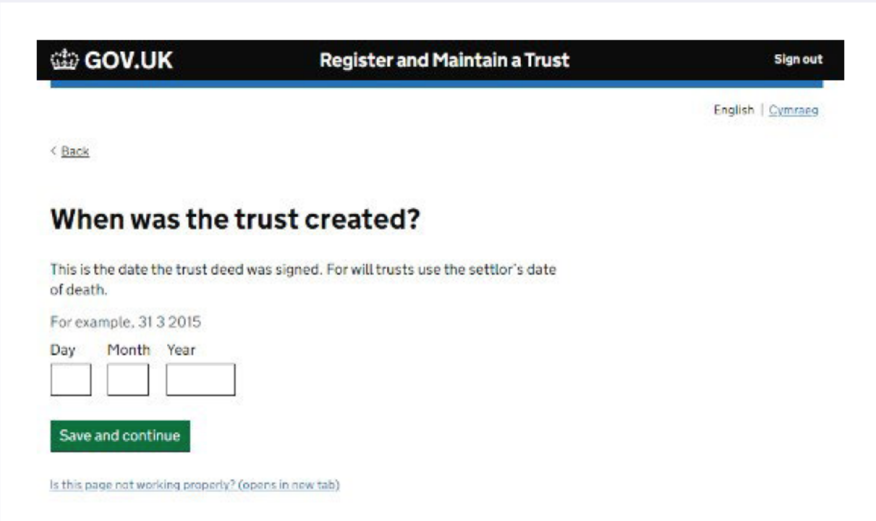
What is the trust's name?

You have 53 characters remaining

Save and continue

Is this page not working properly? (opens in new tab)

This should reflect the name that may have previously been allocated to the Trust, on your original Trust document. If there is no such name then you should create one such as the "James Family Trust".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When was the trust created?

This is the date the trust deed was signed. For will trusts use the settlor's date of death.

For example, 31 3 2015

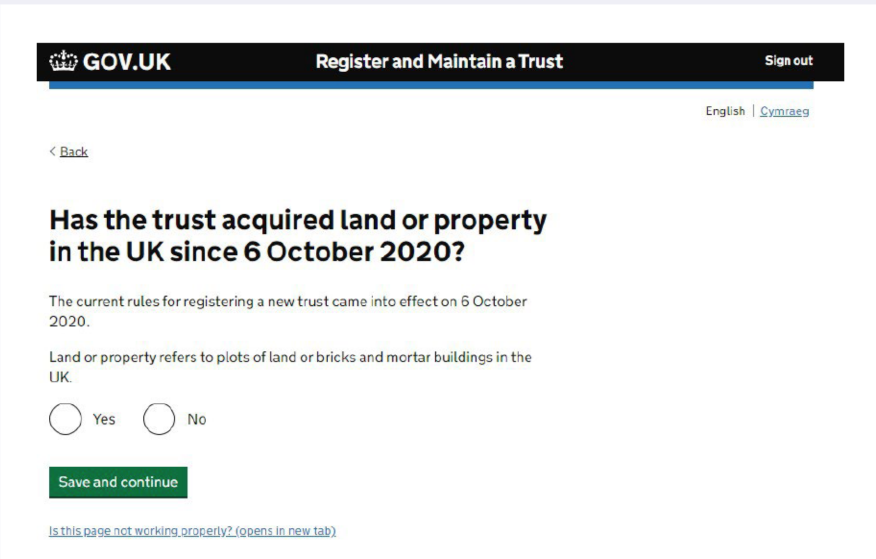
Day Month Year

Save and continue

Is this page not working properly? (opens in new tab)

The date the Trust was created can be found on your original Trust document.

If this is a "Will Trust" created following death it will be the Date of death.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Has the trust acquired land or property in the UK since 6 October 2020?

The current rules for registering a new trust came into effect on 6 October 2020.

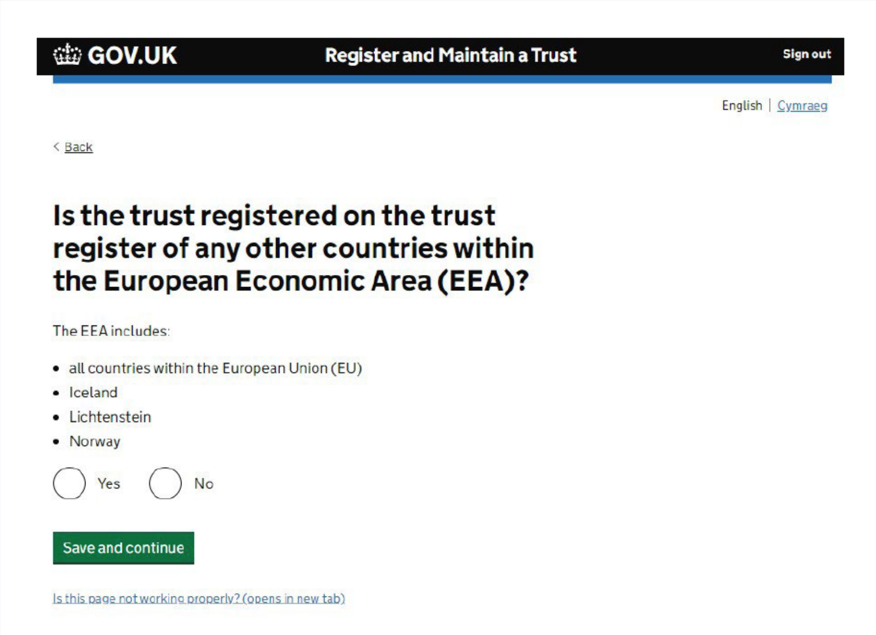
Land or property refers to plots of land or bricks and mortar buildings in the UK.

Yes No

Save and continue

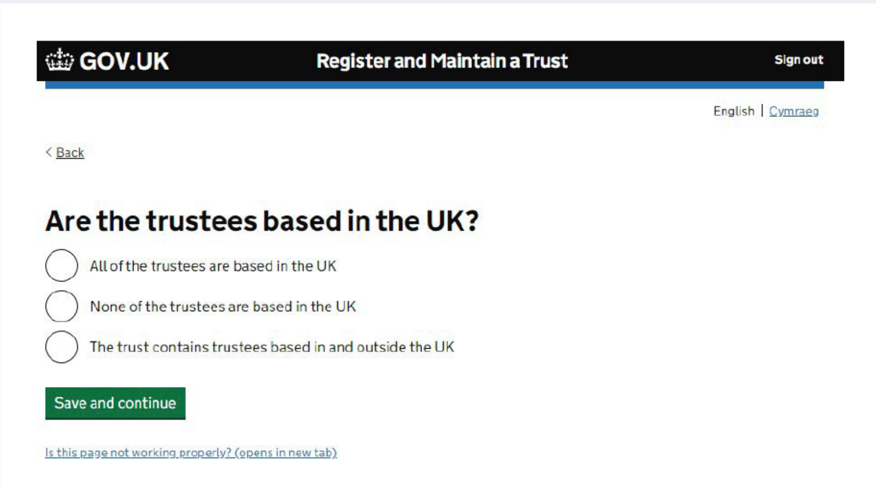
Is this page not working properly? (opens in new tab)

Answer this question depending on what assets the Trust holds. If you are in any doubt please speak to your Adviser.

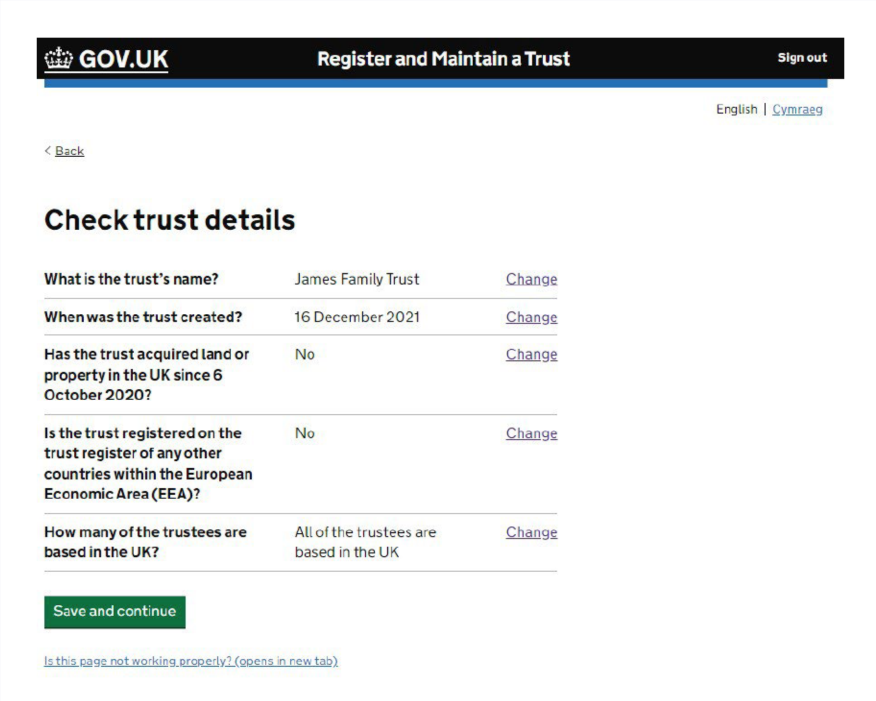


If your Trust has links to a country within the European Economic Area (EEA), such as a Trustee living in the EEA, your Trust may need to be registered on Trust registries in both countries. You should seek local tax advice if that is the case.

If your Trust has no links to any EEA country then you should answer ‘No’.



This needs to be completed to reflect where you (as Lead Trustee) and any other Trustees are resident.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Check trust details

What is the trust's name?	James Family Trust	Change
When was the trust created?	16 December 2021	Change
Has the trust acquired land or property in the UK since 6 October 2020?	No	Change
Is the trust registered on the trust register of any other countries within the European Economic Area (EEA)?	No	Change
How many of the trustees are based in the UK?	All of the trustees are based in the UK	Change

Save and continue

Is this page not working properly? (opens in new tab)

After completion of each section of the registration process you will be presented with a summary of your inputs with the option to alter these if required.

Settlor Details

The next section of the Registration process requires information relating to the Settlor and how the Trust was set up. The Settlor is the person or organisation who put assets into the Trust.


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Was the trust set up after the settlor died?

Yes No

Save and continue

Is this page not working properly? (opens in new tab)

This is to identify whether the Trust was set up during the Settlor's lifetime or upon death. If the Trust was set up by way of Deed of Variation following death then the person(s) making the variation is/are the Settlor(s) for TRS purposes.

There are further questions as to whether the Settlor was an individual or an organisation, such as a charity or a company.

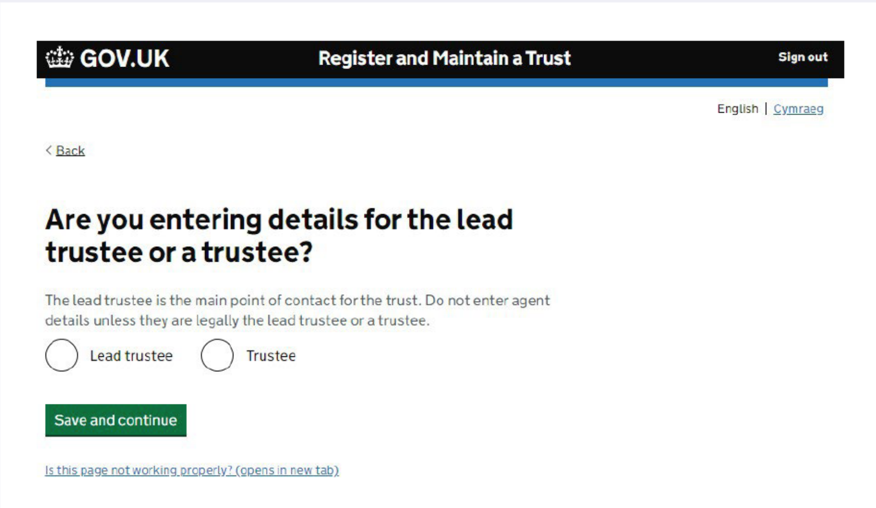
Depending on the answers given further information such as Settlors name and date of birth will be required.

Trustee Details

While all Trustees (the individuals or organisations who manage the Trust) are equally legally responsible for the Trust you need to nominate a "Lead Trustee" who will:

- Receive the Trust's Unique Reference Number
- Receive all official documents for the Trust and
- Be the main point of contact with HMRC for the Trust

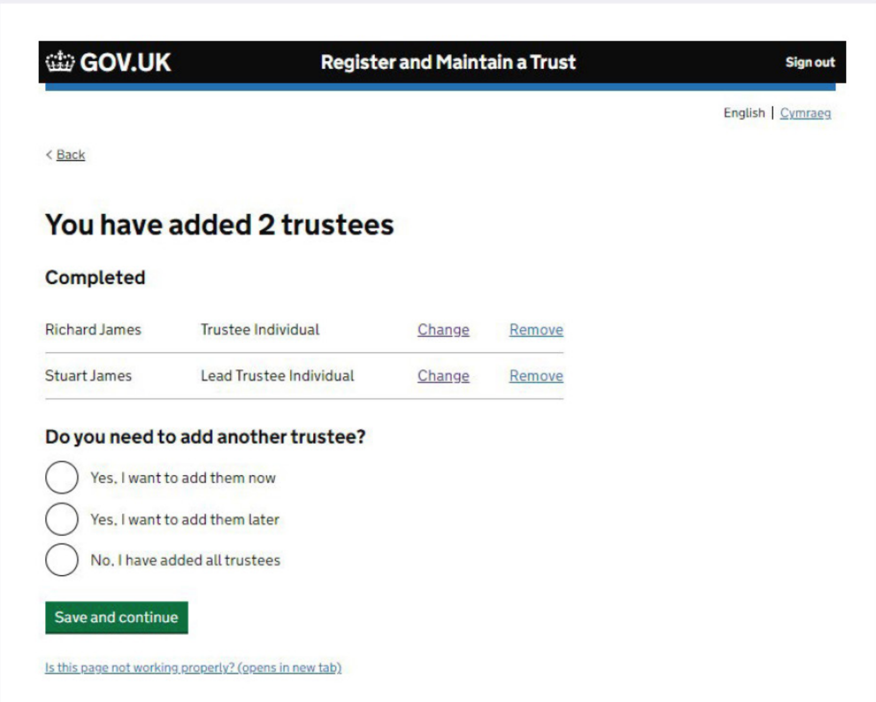
The Lead Trustee is responsible for keeping the Trust's details up to date on the register.



The Lead Trustee is responsible for keeping the Trust's details up to date on the register.

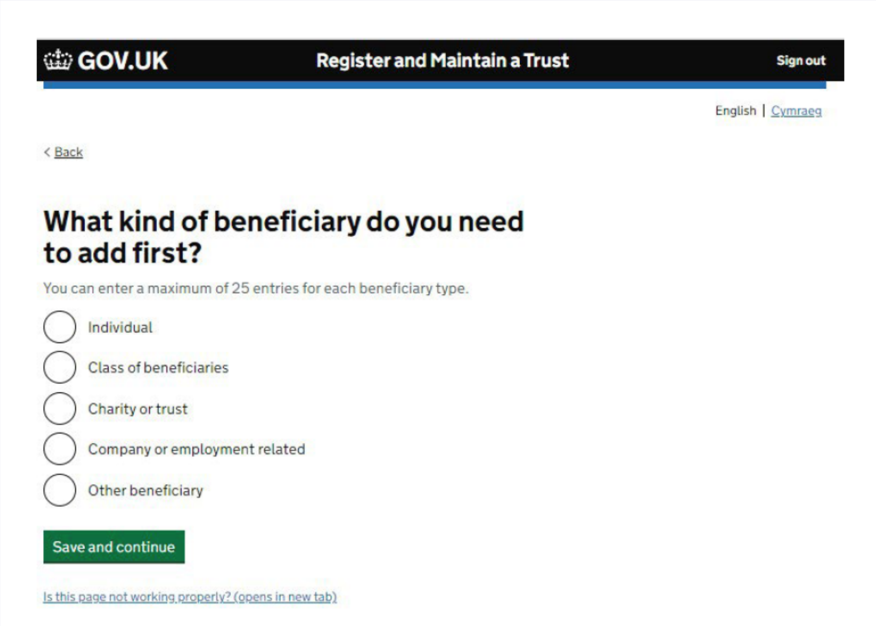
Details of their name, date of birth, National Insurance Number, country of residence, Nationality and contact details will be required on the following screens.

You will also need to add details about all the other Trustees who are individuals. This includes their name, date of birth, country of residence and nationality.



It is from this screen that you can add or remove Trustees.

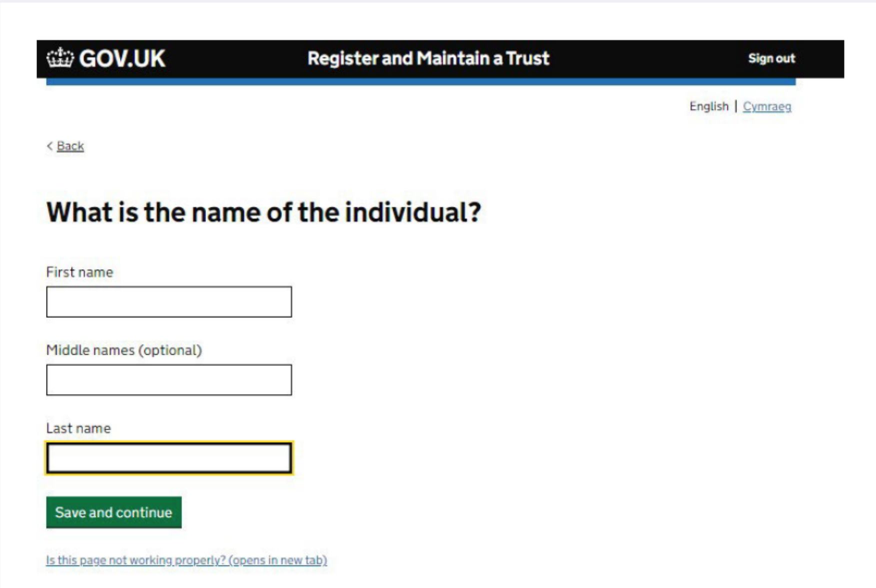
Beneficiary Details



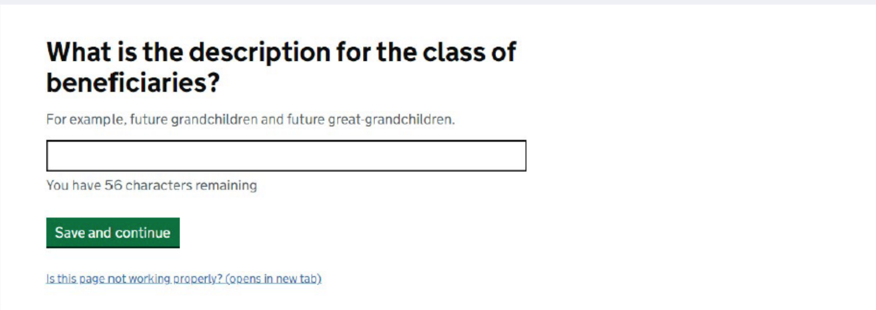
For discretionary Trusts you should select 'Class of Beneficiaries' and in the next screen detail what that Class is, as set out in the Trust document. For example 'all my children and grandchildren'.

Please see below Appendix for further guidance.

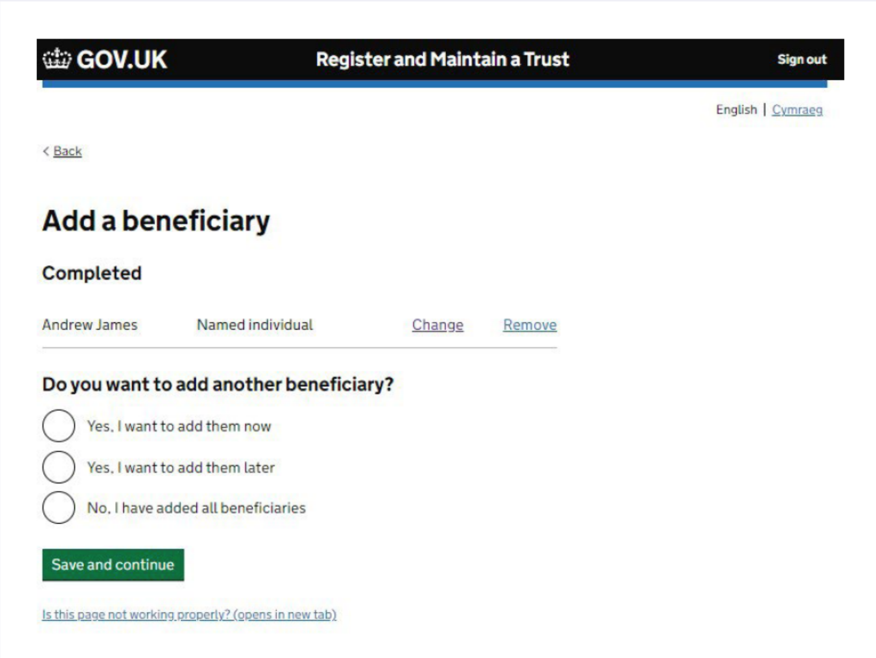
Where an individual is named as a Beneficiary you should select 'Individual' and complete the screens below with their details.



Where an individual is named, details of that individual are required, this includes their name, date of birth, country of residence and nationality.



Where there is a class of potential beneficiary (normally on discretionary Trusts) you can enter each class separately. There is a 56 character limit so you may need to shorten some of the wording used. ~~We have provided examples as an Appendix to this document.~~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Add a beneficiary

Completed

Andrew James	Named individual	Change	Remove

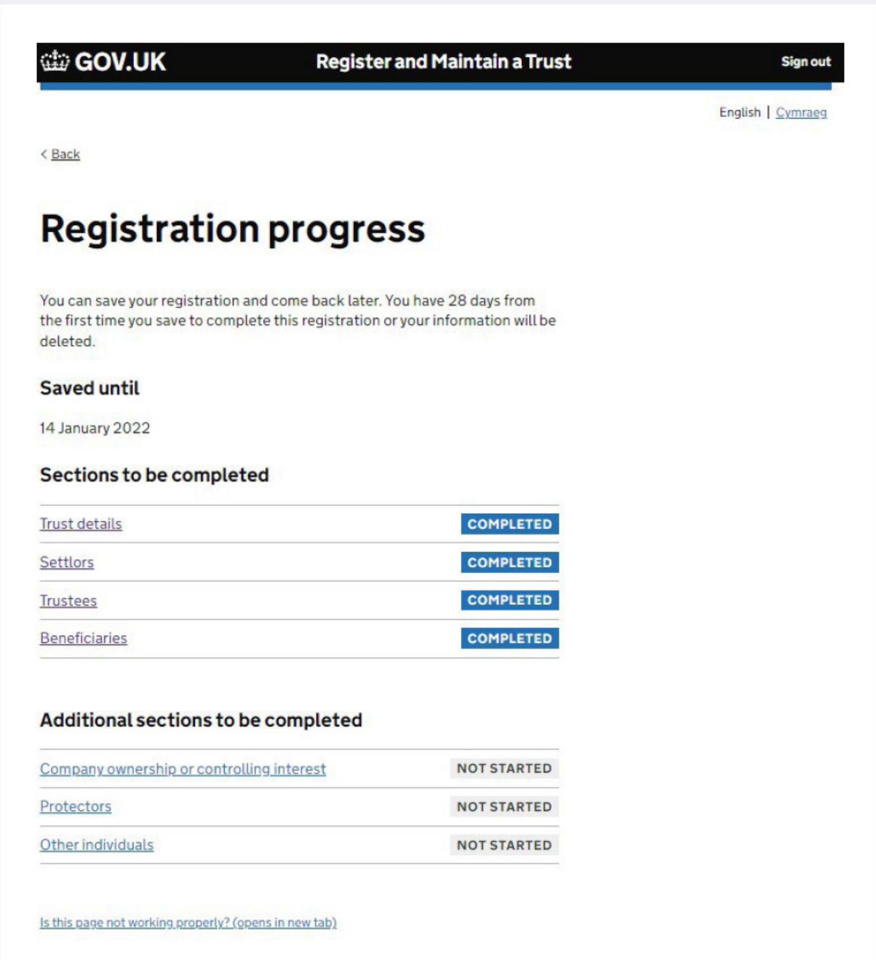
Do you want to add another beneficiary?

- Yes, I want to add them now
- Yes, I want to add them later
- No, I have added all beneficiaries

Save and continue

Is this page not working properly? (opens in new tab)

You can continue to add up to 25 individual Beneficiaries or classes of Beneficiaries as required and, at the end of the section, a summary of the inputs will be presented that can be changed if required.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Registration progress

You can save your registration and come back later. You have 28 days from the first time you save to complete this registration or your information will be deleted.

Saved until

14 January 2022

Sections to be completed

Trust details	COMPLETED
Settlors	COMPLETED
Trustees	COMPLETED
Beneficiaries	COMPLETED

Additional sections to be completed

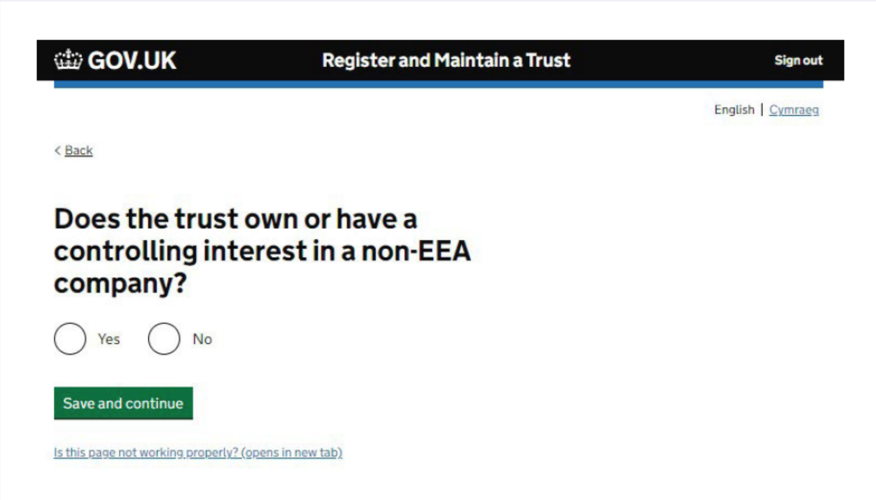
Company ownership or controlling interest	NOT STARTED
Protectors	NOT STARTED
Other individuals	NOT STARTED

Is this page not working properly? (opens in new tab)

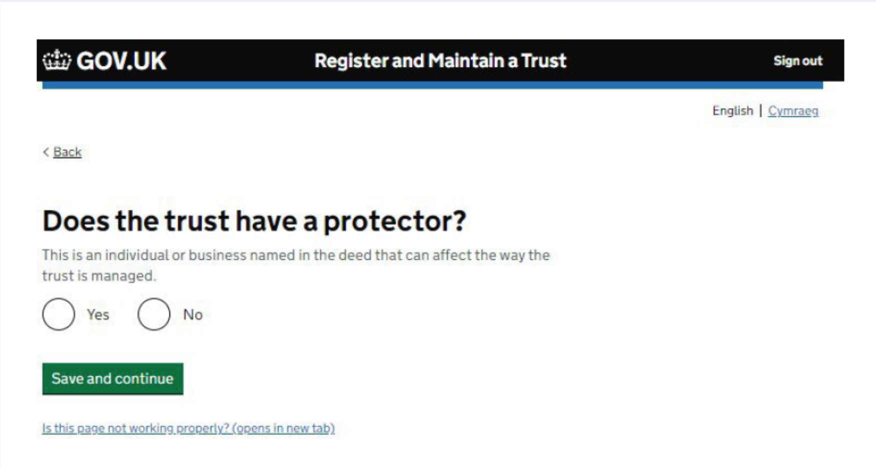
You do not have to complete the registration in one step, as the details you have entered will be retained for 28 days.

Additional Sections

The final three sections of registration process depend on your individual Trust.

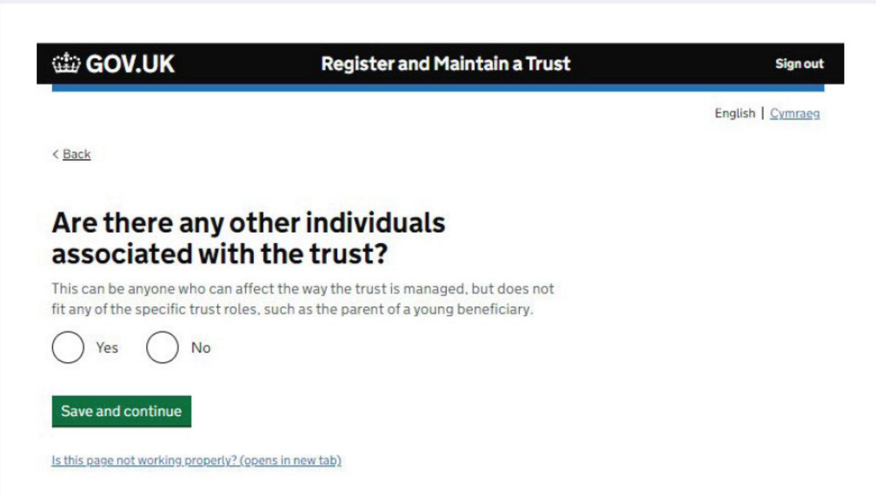


Answer this question depending on what assets the Trust holds. If you are in any doubt please speak to your Adviser.



Some Trusts, particularly offshore Trusts may use a protector to control the exercise of Trustees' powers.

In broad terms a protector will be appointed to protect the interests of the Settlor and/or the Beneficiaries.



This could be anyone who can affect the way the Trust is managed but does not have a specific legal role under the Trust.

Once all sections have been completed there will be a declaration page to complete.

Upon submission, you will receive a Unique Reference Number (URN) for the Trust which will be linked to your Government Gateway account. The URN is a permanent reference number and it is how HMRC will identify this Trust.

The URN has 15 letters and numbers for example ABTRUST71234567. You should keep this safe together with the Government Gateway ID and password. You will also be able to download a PDF confirmation, which you should keep a copy of, and provide your Adviser with a copy.

Once you have completed your registration and have your URN, please provide your Adviser with details of this to ensure ~~our~~ records are kept up to date.

Changes to the Trust

The TRS must be kept up to date with any changes to the Trustees or Beneficiaries, as well as if the Trust is closed down. The TRS must be updated within 90 days of the change, and failure to do so may result in a fine from HMRC.

This document is designed to help you register the Trust, but it is the Trustee's responsibility to ensure the TRS is completed correctly. ~~This document does not constitute tax advice, and Technical Connection Ltd cannot accept any responsibility for the completion of the TRS.~~

Trusts are not regulated by the Financial Conduct Authority.