

## KEY FACTS TRUSTS

TRUSTS OFFER A FLEXIBLE AND SECURE STRUCTURE FOR ASSET PROTECTION AND ESTATE PLANNING. WITH LEGISLATION BASED IN COMMON LAW, ANGUILLA TRUSTS ARE ESTABLISHED UNDER THE TRUST ACT (REVISED) 2014, AND ARE EASY TO SET UP, ONLY REQUIRING THE APPOINTMENT OF A TRUSTEE, SETTING OUT THE TERMS OF THE TRUST AND THE TRANSFER OF ASSETS FROM THE SETTLOR.

### KEY FEATURES OF THE ANGUILLA TRUST ACT 2014

- > Allows for the optional registration of trusts
- > Recognition of various types of trusts including discretionary, asset protection, fixed interest, and purpose trusts
- > Ability to appoint a protector and reserved powers for settlors
- > No rules in place preventing perpetuity of trusts
- > Strong asset protection framework
- > Exemption from local taxes for non-resident beneficiaries and foreign-sourced income
- > Strong confidentiality provisions under Anguilla's trust legislation

### COMMON TRUST TYPES IN ANGUILLA

- > Discretionary Trusts where the trustees have the power to decide how and when distribution of income and capital are made to beneficiaries
- > Charitable Trusts that are established for specific charitable or non-charitable purposes
- > Interest in Possession Trusts that allow at least one beneficiary the right to receive income from trust despite not having control over the underlying assets
- > Irrevocable Trusts that cannot be changed or revoked once established

### BENEFITS

Establishing a trust offers many benefits for settlors and their beneficiaries:

- > Effective asset protection against foreign claims and forced heirship
- > Enhanced family wealth preservation and continuation of family business
- > Estate planning flexibility across multiple jurisdictions
- > The settlor and beneficiaries may be non-residents of Anguilla
- > Tax neutrality for non-resident beneficiaries
- > High level of privacy and confidentiality
- > Ability to be established for pensions and employer-sponsored retirement plans
- > Trust assets can be located outside of Anguilla

## PARTIES IN A TRUST

A trust enables the transfer of legal ownership of assets from one person to another for the benefit of nominated beneficiaries. The parties to a trust are as follows:

- > Settlor is the person who donates the assets to establish the trust (there can be joint settlors).
- > Beneficiaries are the persons entitled to benefit from the trust. The settlor can also be a beneficiary.
- > Trustee is the appointed legal owner(s) who manages the assets within the trust and has the responsibility of administering the trust and the trust assets in accordance with the terms of the trust deed and the prevailing trust law.
- > Protector is a third party, distinct from the trustee, who is granted specific powers within the trust deed to oversee and potentially modify the trust's administration. They act as a safeguard, ensuring the trust operates according to the settlor's intentions and can adapt to changing circumstances. The role adds flexibility and oversight to the trust, potentially resolving conflicts and protecting beneficiaries. Appointing a protector is optional.

- ✔ PEOPLE LED
- ✔ TECH ENABLED
- ✔ GLOBAL COVERAGE
- ✔ TAILORED SERVICE

- ✔ 1,100 STAFF
- ✔ 25 JURISDICTIONS
- ✔ 47,000 ENTITIES
- ✔ \$177BN AUA

- ✔ FUNDS
- ✔ PRIVATE CLIENTS
- ✔ CORPORATE CLIENTS
- ✔ MARITIME

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