

Trust Registration Service

It is estimated that over a million trusts needed to be registered on HMRC's Trust Register by 1st September 2022.

Any new trusts established must be registered within 90 days of the trust being established. Certain changes to the trust must also be notified to HMRC within 90 days of the trustees becoming aware of those changes.

Ludlow offer a trust registration service to assist you to comply by registering your trust with HMRC. We offer a range of support services to existing trusts and can also become a trustee alongside the existing trustees which gives the benefit to you of ensuring that all legislative requirements, both current and future, are adhered to.

Trusts that need to be registered include, among others

- Trusts holding an offshore or onshore investment bond, set up by a financial advisor – these are commonly known as discounted gift trusts, loan trusts, gift trusts or gift and loan trusts.
- Trusts holding a property in which a beneficiary resides but where there has been no need to register with HMRC on the basis that there is no taxable income or capital gains.
- Trusts holding shares in a private company, whether a trading company, a family investment company (FIC) or a personal investment company (PIC).
- Trusts holding other assets which have not given rise to a tax liability.

What if I missed the 1st Sept 2022 deadline?

If you haven't registered your trust before the relevant deadline, you may face a penalty. HMRC have indicated that they will not penalise where this has been innocently overlooked but may charge a penalty of up to £5,000 if they consider that the failure to register was intentional. The best option is to get the trust registered as soon as possible.

We can help you to register your trust(s) with HMRC.

Need our help?

You can get in touch by calling us on 020 4534 2750, emailing us at enquiries@ludlowtrust.com or completing the form on our [Contact page](#).