

Trust Registration Service Checklist

This checklist provides a list of information trustees must have when registering a trust with HMRC's Trust Registration Service (TRS).

Please use this checklist to provide us with all the necessary information we will need before registering the trust with HMRC's online trusts register.

If your trust is also a taxable relevant trust will also need the information in the second checklist entitled: Extra information needed for taxable relevant trusts. **If you are unsure if your trust is taxable please give us a call.**

CHECKLIST 1: Information needed for all express trusts that are not excluded from the requirement to register

Information required	Details	Notes	✓
<u>Information about the Trust</u>			
Full name of trust			
Date trust was created			
Whether some or all of trustees are UK resident			
Whether any of the settlors are based in the UK		This will only need to be answered if some of the trustees are not UK resident.	
Whether the trust has acquired land or property since 6 October 2020			
Whether the trust is listed on a European Economic Area (EEA) register		Is the trust already registered in another country.	
Whether the trust has a business relationship in the UK		This is only needed if the trust has non-UK resident trustees, or a mix of UK and non-UK resident trustees and a non-UK settlor	
<u>Information about the Trustees</u>			

Who is going to be the Lead Trustee?		Trustees need to nominate one trustee to act as lead trustee and be the main contact point for HMRC	
<p>Whether the trustees have a controlling interest in a non-EEA entity. If yes, they need to provide the following:</p> <p>Entity name</p> <p>Entity address</p> <p>Which country's laws govern the entity</p> <p>The start date of the trust's ownership/controlling interest in the entity</p>			
<p>Trustees that are individuals:</p> <p>Full name</p> <p>Date of birth</p> <p>Contact details (lead trustee only)</p> <p>Country of nationality (if more than one nationality and one country is UK, UK must be selected)</p> <p>Country of residence</p> <p>National insurance number (lead trustee only)</p> <p>Does the Trustee have Mental capacity?</p>		<p>Please complete for each trustee.</p> <p>Please state yes or no</p>	
<p>Trustees that are businesses or organisations:</p> <p>Business/organisation name</p> <p>UTR</p> <p>Contact details (lead trustee only)</p> <p>Country of residence</p>		<p>A company is treated as having a UK residency for TRS purposes if registered with Companies House. For other businesses/ organisations, choose the country where the main office is located.</p>	

<p><u>Information about the settlor</u></p>			
<p>Settlors who are individuals:</p> <p>Full name</p> <p>Date of birth</p> <p>Date of death if the trust was set up after the settlor's death</p> <p>Country of nationality (if more than one nationality and one country is UK, UK must be selected)</p> <p>Country of residence</p> <p>Do they have Mental capacity (at time of registration, not when the settlement was made)</p>			
<p>Settlors that are businesses or organisations:</p> <p>Business name</p> <p>Country of residence</p>		<p>A company is treated as having a UK residency for TRS purposes if registered with Companies House. For other businesses/ organisations, choose the country where the main office is located.</p>	
<p><u>Information about the beneficiaries</u></p>			
<p>Beneficiaries who are individuals:</p> <p>Full name</p> <p>Date of birth</p> <p>Country of nationality</p> <p>Country of residence</p> <p>Mental capacity (information on the TRS about beneficial owners cannot be shared with third parties if the beneficial owner lacks capacity)</p>		<p>Please complete for all named beneficiaries.</p> <p>HMRC has stated that it does not expect trustees to take additional steps to determine a beneficial owner's mental capacity and they should only be recorded as lacking mental capacity when this has already been determined, for example the use of an LPA.</p>	

<p>Where there is a class of beneficiaries:</p> <p>Description of the class of beneficiaries (for example, “the settlor’s children”)</p>			
<p>Beneficiaries that are charities or trusts:</p> <p>Name of charity or trust</p> <p>Country of residence</p>			
<p>Beneficiaries that are companies/employment related:</p> <p>Name of company/business</p> <p>Country of residence</p> <p>Description of beneficiaries (for example, “all current employees of the company and their families”)</p>		<p>If the beneficiaries are specified by name or otherwise identifiable they need to be included in the “individual beneficiaries” section instead.</p>	
<p>For individuals or companies that have control over the trust</p>			

<p>Individuals that have control over the trust (for example a protector):</p> <p>Full name</p> <p>Date of birth</p> <p>Country of nationality</p> <p>Country of residence</p> <p>Mental capacity</p>		<p>HMRC has stated that an individual/business has control over a trust if they have the power to:</p> <p>Dispose of, advance, lend, invest, pay or apply trust property.</p> <p>Vary or terminate the trust.</p> <p>Add or remove a person as a beneficiary, or to or from a class of beneficiaries.</p> <p>Appoint or remove trustees or give another individual control over the trust.</p> <p>Direct, withhold consent to or veto the exercise of the powers of the settlors, trustees or beneficiaries.</p>	
<p>For a business that has control over the trust:</p> <p>Business/organisation name</p> <p>UTR</p> <p>Registered address (if no UTR)</p>			

Checklist 2: Extra information needed for taxable relevant trusts

Trustees of trusts with a UK tax liability will need to provide the additional information below.

Information required	Details	Notes	✓
<u>Information about the trust</u>			
Country of general administration of the trust Details of liability to income tax and CGT (if known)			
<u>Information on assets held by the trust at the time of registration</u>			
Information on the following: Money (total amount in the trust) Property or land (description and estimated current value) Shares (company name, number of shares, class and type of share, approximate value of shares when trust is registered on the TRS) Businesses and companies run by the trust (business name, description of business, business address, current estimated value) Partnerships where the trustees are partners (name, description and start date of the partnership) Other assets (for example jewellery, cars or art – description and value at the time the trust is registered)		HMRC has stated that it does not expect a formal valuation to be carried out. Trustees should provide a good estimate of the market value of the assets at the time of registration on the TRS.	

<p><u>Information on each beneficial owner of the trust</u></p> <p>National insurance number (for individuals)</p> <p>UTR (for organisations)</p> <p>Address (if NI number or UTR cannot be provided). Passport details are needed if the address is not in the UK.</p>		<p>Beneficial owners are trustees, settlors, beneficiaries, or anyone who has control over the trust</p>	