

Wealth structures

Our goal is to provide wealth structures that focus on the preservation and devolution of your wealth, addressing not just your needs but your aspirations and values as well.

Key features and benefits

- **Our fiduciary services are designed to make your life easier**
- **A fiduciary structure can be used to consolidate your assets, offering a single and convenient point of management**
- **We take care of the administration on your structure – managing the day-to-day paperwork – and provide regular consolidated reports**
- **Our wealth structures are drafted to provide flexibility, with the ability to adapt to your changing circumstances**
- **Wealth structures can ensure continuity and uninterrupted management of your assets**
- **Wealth structures can be used to ensure that your assets are distributed in accordance with your wishes**

The way you organise the ownership, management and distribution of your assets holds the key to effective estate planning. At Barclays Wealth, we believe that this should form an integral part of your financial strategy.

Our team of specialists will work with you and your Relationship Manager to establish a thorough understanding of your current position. Our financial planning services can deliver tailored solutions to ensure that you and your family will be better placed to deal with unexpected events.

Because we develop a thorough understanding of your objectives, we can ensure that you always have an up-to-date plan and the appropriate strategies in place to help you achieve your financial ambitions.

Wealth structures

A trust is the most common form of wealth structure. It is formed when you give your assets to a trustee to hold for the benefit of specified persons, known as beneficiaries, who can include yourself. The appointed trustee is legally bound to manage the assets in accordance with the terms of the trust deed. The trustee will look to be guided by way of a letter of wishes that you may provide regarding the distribution of assets to your chosen beneficiaries.

A trust is a powerful estate-planning tool, because it separates the legal and beneficial ownership of assets. This distinction enables the trust to deliver its unique benefits.

Trusts are usually designed to have a long life. For this reason, it is essential that you select a trustee who can offer continuity and who can be relied on. At Barclays, we have developed a range of trust structures that enable us to meet the needs of our clients.

Discretionary Trusts

- A Full Discretionary Trust (FDT) gives the trustee wide powers to decide how the trust fund should be invested and distributed.
- A Partial Discretionary Trust (PDT) differs from a Full Discretionary Trust in that it allows you or someone appointed by you to retain investment control. As a result, it is possible to invest in a wider range of investments within a PDT than within a Full Discretionary Trust.

Looking to the future

As you look to the future, protecting and preserving your assets is usually a key objective. Having invested significant effort in building your wealth, you will recognise that the same level of foresight and planning is required to ensure that your assets are properly cared for after your lifetime.

Avoidance of probate

If you do not have a trust or equivalent wealth structure in place, your assets will be distributed after your lifetime in accordance with your will – if you have made one – or under applicable succession laws.

Either way, no distributions will be possible until the process known as probate is completed. These procedures are public, can be expensive and frequently result in lengthy delays (sometimes years, if the will is contested). Holding your assets through a trust can legally avoid probate and ensure that distributions are made privately and in accordance with your wishes.

Protecting and preserving your estate

A carefully planned wealth structure can ensure that your estate is not immediately distributed or broken up after your lifetime. Instead, your assets can be retained within your chosen structure, with distributions made as required. If you prefer, some assets can be held back for the benefit of future generations.

A trust can be tailored to provide for distributions to be made only if certain conditions are met – when your children reach a certain age or marry, for example. A trust can also allow you to provide for individuals who are unable to manage their own affairs, perhaps due to illness, mental incapacity or financial inexperience.

Tax planning

The right wealth structure can offer valuable tax benefits, particularly in a global tax-planning context. However, these depend on a variety of factors, including your residence and domicile status and the location of your assets.

For example, if you are UK-resident but not UK-domiciled, the tax-planning opportunities could be substantial. We are able to work closely with your legal and tax advisers to identify which type of trust best suits your needs, if this is required.

Next step

If anything requires further explanation or if you require additional information, please contact your Investment Advisor.

www.barclayswealth.com

This item can be provided in Braille, large print or audio by calling 0800 400 100* (via TextDirect if appropriate). If outside the UK call +44 (0)1624 684 444* or order online via our website www.barclays.com

*Calls may be recorded so that we can monitor the quality of our service and for security purposes. Calls made to 0800 numbers are free if made from a UK landline. Other call costs may vary, please check with your telecoms provider. Lines are open from 8am to 6pm UK time Monday to Friday.

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