

# Family Trusts price list

A family trust is a way to legally protect your assets and ensure your wishes are carried out, even after you're gone. Some of the reasons people set up a trust include:

- > keeping property or assets in the family for future generations
- > reducing the chance of successful relationship property claims
- > allowing for discretion around providing for particular family members
- > providing some protection against creditors in particular situations.



## What will it cost?

The initial set-up costs involved with a family trust depend on your situation and the assets involved. We have minimum fees for setting up and managing a family trust. We also have fixed fees for transferring assets into a trust and other standard activities. Additional work is charged at an appropriate hourly rate according to the level of expertise required to complete the task. We provide cost estimates at every stage of the process.

Everyone's situation is different and you may not need all of our services. Talk to us about your requirements and we'll let you know the costs involved for you.

## Set-up costs

Setting up a trust involves a number of legal documents and we offer advice depending on your situation. Once you have decided a family trust is right for you, we require a non-refundable set-up fee of \$773.00 to be paid before we can get things started. This will be deducted from the total to be paid when the set-up of the trust is complete.

If you decide to set up a family trust but want to wait before you transfer your assets, the cost will be from \$1,546.00 plus disbursements and other costs. A straightforward trust including asset transfer costs approximately \$4,500 to \$5,500 to set up, but a more complex trust will cost more.

### Setting up and managing a trust – hourly rates

Our hourly rates are priced from \$296.70 per hour for an Associate Trustee to \$518.65 per hour for a Senior Solicitor. The hourly rate that applies to a particular task depends on the expertise, experience, complexity of the work involved and the most effective and efficient management of the task. Our specialists will tell you their hourly rates and, if requested, will give you an idea of the fee for a specific task, when they meet with you.

There will also be costs for disbursements such as; postage, photocopying, system maintenance, consumables & storage.

Any travel required will be charged at a standard rate of \$62.00 per round trip to cover fixed and running costs, plus the hourly rate of the Trustee travel time in transit.

### Setting up a trust – disbursements and other costs

As part of the process to set up a family trust we may need to source documents from external providers such as valuers or undertake tasks such as photocopying. Please note that third party costs are subject to change without notice and may vary by provider. The activities that we need to undertake will depend on your situation, a few examples include: property valuation from Quotable Value NZ; search, registration and agency fees relating to Land Information New Zealand; bank re-documentation charges; office costs, photocopies, faxes and postage.

## Setting up a trust – minimum charges

Activity	Fee (Incl. GST)
Establishment fee (This includes a non-refundable set-up fee of \$773)	\$1,546.00
Initial gifting arrangements (one person)	\$402.00
Initial gifting arrangements (more than one person)	\$464.00

## To transfer assets to the trust – fixed fees

Activity	Fee (Incl. GST)
Transfer first property to the trust	\$1,320.00
Transfer extra properties at the same time (for each one)	\$388.00
Mortgage re-documentation (per mortgage)	\$580.00
Transfer cash assets, such as bank deposits, investments, managed funds (for each bank)	\$129.00
Transfer NZ shares (for each asset)	\$129.00
Transfer overseas shares, or private companies (for each asset)	Hourly rate

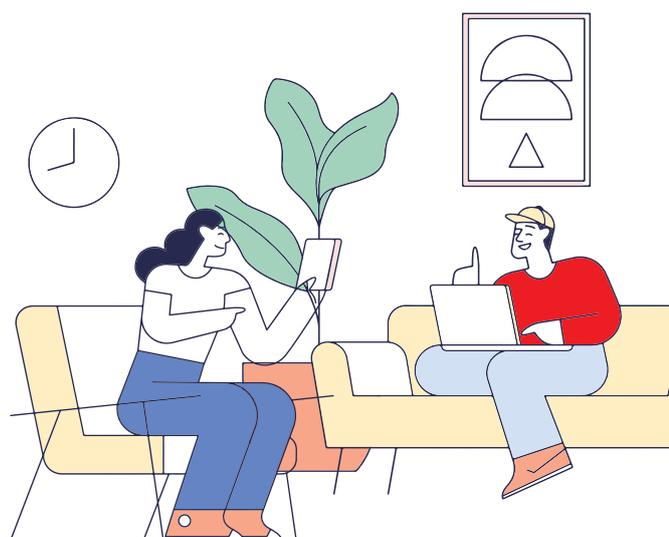
## Annual fees

Activity	Fee (Incl. GST)
Annual trust review	From \$763.00
Annual Non Income Earning Trust review	\$450.00
Ongoing gifting programme per person	\$444.00
Preparation of tax returns	Hourly rates
Income handling fee – calculated on gross income collected	5% + GST if any

## What are the ongoing administration costs for Public Trust to act as your trustee?

The ongoing costs will depend on the work we do for you. This will depend on the nature of the assets owned by the trust and the legal requirements associated. It's very important the trust is properly run, or it may not provide the protection and benefits you hope for. If we are a trustee we will make sure the trust is managed professionally. This work includes holding annual meetings and preparing gifting papers.

Annual and ongoing activities need to be completed for any family trust. We're able to assist you with these activities even if we are not a trustee of the trust. We have fixed fees for activities such as annual meetings and gifting, and we charge an income handling fee for any income received or handled by us on behalf of the trust. Additional ongoing trust maintenance activities such as preparation of financial statements and tax returns are based on hourly rates that vary depending on the complexity of the work involved and the level of expertise required. You won't be charged for a full hour if the work required takes less time.



The fees and charges in this guide are inclusive of GST (except where stated otherwise) and are subject to change. Fees are stated as of 1 July 2024. Please check with us to ensure the information is current. This guide is for information purposes only. Its content is intended to be of a general nature and does not take into account your individual circumstances. Please contact Public Trust or seek independent assistance if you want to find out how this information applies to you.