Specialist Trust Review 2025

Complete Clarity on Trust Compliance & Planning for the Trustees and Beneficiaries of existing trusts.

Existing trusts can appear irritatingly complex, and compliance can occasionally fall below what HMRC may consider acceptable over time. The original objectives of setting up the trust may have become unclear and even unsuitable for current circumstances. A Specialist Trust Review will give trustees and beneficiaries a fresh start and a fresh perspective.

- Are you fully compliant with Tax Law and HMRC's requirements for income tax, capital gains tax, inheritance tax and the Trust Register?

- Does your trust deed require attention for the passage of time, legislative changes and changing HMRC practice as well as the current needs of beneficiaries?

- Planning with trusts - is it on course … or is there even a plan?

- Considering winding up your trust?

- Pre-22 March 2006 Life Interest / Interest in Possession Trusts a speciality.

- Planning with business property relief following the October 2024 Budget.

Information Requirements for your health check:

- A copy of the trust deed.
- Copies of any deeds of appointment.
- The latest SA900 (Trust Tax Return).
- The latest R185's (Statement of Beneficiaries income).
- A brief history and rationale for the trust.
- Copy of any capital gains tax holdover claims.
- Identification of assets within the trust and their current market values.

On receipt of the above information, I will be able to give you an estimate for preparing your report. New trusts are best considered as part of an individual's estate planning.

Why Me?

I have over 40 years' experience in trust and private client taxation working within firms of accountants, law firms and tax consultancies at a senior level as well as 15 years running my own practice. Having worked in the private client departments of two Legal 500 firms I am well used to painstakingly and critically reviewing clauses in wills, trust deeds and other documents on a regular basis to achieve tax advantage for my clients. I continue to seamlessly work with and alongside accountants and law firms to assist their clients in my specialist field.

I provide technical written support for Lexis PSL (which is used by 88 out of 100 law firms for tax, legal and technical research) and I am regularly nominated by the ICAEW as one of their top online influencers. I am an author of various books on private client matters including Inheritance tax.

I am a Chartered Tax Adviser (CTA), a Fellow of the Association of Tax Technicians (ATT) and a Trust & Estate Practitioner (TEP).

STEPHEN PARNHAM
TAXATION