

MCINNES WILSON LAWYERS DISCRETIONARY TRUST DEED

Please read the following before completing the Discretionary Trust Deed Application Form (**Application**).

Please fax completed Applications to Emma Nisbet or Hannah Byrne on (07) 3221 2921.

1. TERMS AND CONDITIONS

By completing and submitting the Application you confirm as follows:

1. that the trustee is either one or more individual(s) or company(ies) and in the case of a company, it is in existence at the time of proceeding with the Application;
2. that the Settlement Sum is cash only (to avoid adverse stamp duty consequences); and
3. that the choice of trustee for the trust has been carefully considered (eg for asset protection purposes, the ability to obtain duty exemptions for a replacement of trustee in NSW and the ACT etc).

2. APPLICATION PROCESS

You should read the Help Notes for each item to be completed in the Application to ensure that you are aware of some of the issues which should be considered in choosing the:

1. Trustee(s) of the Trust (eg whether an individual or company etc) – we recommend the use of a sole purpose corporate trustee for a variety of reasons;
2. Settlor(s) of the Trust;
3. cash amount of the Settlement Sum;
4. Primary Beneficiaries(ies) of the Trust;
5. Residuary Beneficiary(ies) of the Trust;
6. Appointor(s).

If you are unsure about any of the items to complete the Application, or during the process of completing the Application you have questions in relation to the Help Notes provided in the Application, please contact Emma Nisbet, Solicitor, at enisbet@mcw.com.au or (07) 3014 6545 or Hannah Byrne, Solicitor, at hbyrne@mcw.com.au or (07)3014 6532.

Discretionary Trust Application Form

Please fill in the details below. Fields marked * are mandatory and must be filled in prior to submission. Once the form is completed, send the document to us.

Prices (GST exclusive)	
<input type="checkbox"/> By electronic (e-mail) delivery (PDF Format)	\$385.00 including GST
<input type="checkbox"/> Not urgent (within 2 days) registered post (2 copies)	\$385.00 including GST
<input type="checkbox"/> Next day registered post (2 copies)	\$450.00 including GST
<input type="checkbox"/> Same day courier delivery (2 copies) (within Brisbane metropolitan area)	\$490.00 including GST
Note: Payment by credit card will incur a fee of 1.05% (incl GST) for VISA, Mastercard and Bankcard, and 3% (incl GST) for AMEX, on the GST inclusive price specified above.	
Purchaser's Details	
*First Name	
*Surname	
Name of firm (if applicable)	
Email address	
*Telephone number	
Fax number	
*Address (postal or street)	
*Delivery postal address for Trust Deed (or email address)	
Trust Details	
*Name of Trust (omit "the")	
*Settlement Sum	\$
*State or Territory – jurisdiction purposes	
Settlor's Details	
*Full name or entity name/ACN etc	
*Address (street address)	
Unit, Floor, Building	
Street	
Suburb/Town	
State	
Postcode	
Trustee/s Details	
Corporate Trustee/Individual Trustee 1	
*Full name or entity name/ACN etc	
*Address (street address)	
Unit, Floor, Building	
Street	
Suburb/Town	
State	
Corporate Trustee/Individual Trustee 2 (if any)	
*Full name or entity name/ACN etc	
*Address (street address)	
Unit, Floor, Building	
Street	
Suburb/Town	
State	
Corporate Trustee/Individual Trustee 3 (if any)	
*Full name or entity name/ACN etc	
*Address (street address)	
Unit, Floor, Building	
Street	
Suburb/Town	
State	

Help Note 1

Help Note 2

Help	Help Note Prompt	Information
1.	Settlor	The Settlor should be an independent but trusted party who starts the trust by vesting an asset into it (usually it is cash). For income tax purposes, a Settlor should never be a beneficiary or a member of a class of beneficiaries.
2.	Trustee	The trustee is the legal owner of the trust property. Any person(s) or company(ies) may act as trustee(s).
3.	Appointor	The Appointor has defacto control of the trust because he, she or the entity(ies) can replace any existing Trustee(s) for any reason.
4.	Residuary Beneficiary(ies)	The Residuary Beneficiaries are most likely to be the principal people behind the trust. These people are entitled to the income and capital if the Trustee fails to make an appointment of income and capital in a particular year and at the end of the term of the trust.
5.	Primary Beneficiary(ies)	<p>This term means the people who are likely to be entitled to income and capital from the trust. The class of beneficiaries that is entitled to income and capital from the trust is determined by reference to these Primary Beneficiaries (as well as the Residuary Beneficiaries). That is, once a person is a Primary Beneficiary then the parents, cousins, children, brothers and sisters, spouses and any entities in which that person has a share or interest becomes a possible "Discretionary Beneficiary" of the trust.</p> <p>It is important that the person(s) included as a Residuary Discretionary Beneficiary are also included as a Primary Beneficiary to ensure that the family and connected entities of the Residuary Beneficiaries are entitled to receive income and capital from the trust by becoming "Discretionary Beneficiaries".</p> <p>The Primary Beneficiaries classification is a useful device to allow people other than the principals (ie the Residuary Beneficiaries) to benefit from the trust (eg a carer, neighbour, specific entity not related to beneficiaries etc).</p>