

DISCRETIONARY TRUST ORDER FORM (PLEASE TYPE OR PRINT CLEARLY)



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DATE:

YOUR NAME/FIRM NAME:

YOUR ADDRESS:

DELIVERY ADDRESS:

TELEPHONE:

CONTACT PERSON/S:

The Settlor¹:

Name:

Address:

The Trustee²:

Name and ACN (if a company):

Address:

Settlement Sum³: \$

Proposed Name of Trust⁴:

Name:

Appointor(s)⁵:

Name:

Name:

Address:

Address:

Beneficiaries⁶:

Name:

Name:

Address:

Address:

¹ The Settlor should be an independent person who will provide the settled sum by way of gift and who will not have any interest or future dealings with the trustee in its capacity as trustee of the trust. This means that a settlor should not be a beneficiary of the trust.

² The Trustee is usually a company controlled by the client. As the trustee of a discretionary trust could be personally liable, the appointment of natural persons is not recommended. If a natural person is used as trustee, as only that person's name will appear on many ownership documents for the assets of the trust, it could be argued that any assets held in trust are actually that person's assets. Using a corporate trustee makes it clearer that the assets are held on trust. A small proprietary limited company, which is not involved in any other trading activities, is the preferred structure as it overcomes problems that may arise on the death, illness or absence for prolonged periods of natural persons.

³ The amount specified is at the settlor's discretion, however, an amount of \$100.00 or more is generally viewed as a reasonable amount.

⁴ A trust is not a separate legal entity; rather, it should be characterised as a documented relationship, subject to trust law.

⁵ The Appointor has substantial control over the trust including the power to remove a trustee and appoint a replacement. The Appointor should make provision in his or her Will to appoint a successor.

⁶ It is common for the beneficiaries and the appointors to be the same. It is unnecessary to identify the names of the children, parents and other relatives as they are included in the general class of beneficiaries described within the trust deed. However, as trust deed terms and concepts are sometimes difficult for the layman to understand, there may be a preference for including specific names.