

New Discretionary Trust Form

We appreciate you taking the time to complete the following details.

If you have any questions in relation to the form, please do not hesitate to ask for assistance.
Please refer to the glossary on page 3 for further information on certain terms.

Trust Details	
Name of Trust	
Governing State	
Is the trustee planning on acquiring property? ⁱ	

Settlor ⁱⁱ		
Full name	Hugo Ellwood	Alexander Breen
Street Address	Kinsella, Level 2 26 Brisbane Avenue Barton ACT 2600	
Settlement Sum	\$10	\$10

Please choose one Trustee option and fill out one of the below.

Trustee Option (A) – Corporate Trustee ⁱⁱⁱ			
If Corporate Trustee: Is this an existing company please provide the details below, if a <u>new corporate company</u> please fill out the Kinsella Company Form.			
Company Name			
A.C.N.			
Incorporation Date			
Registered Office Address			
Officeholder details			
Officeholder full name			
Director Identification Number			
Officeholder Role	Director	Secretary	Public Officer
Place of Birth			
Officeholder details			
Officeholder full name			
Director Identification Number			
Officeholder Role	Director	Secretary	Public Officer
Place of Birth			

Trustee Option (B) – Individual Trustee	
If Individual Trustee(s)	
Full Name	
Street Address	
Date of Birth	
Place of birth	
Tax File Number (if applying for TFN)	

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Primary Beneficiaries^{iv}	
Beneficiary 1	
Given Name(s)	
Surname	
Residential Address	
Beneficiary 2	
Given Name(s)	
Surname	
Residential Address	
Beneficiary 3	
Given Name(s)	
Surname	
Residential Address	

Appointor(s)^v	
Appointor 1	
Given Name(s)	
Surname	
Residential Address	
Appointor 2	
Given Name(s)	
Surname	
Residential Address	



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Glossary of Terms

ⁱ Surcharge purchaser duty applies to acquisitions of residential land by foreign persons in certain States and Territories, and surcharge land tax applies to foreign persons who are owners of residential land. Surcharge purchaser duty and surcharge land tax (together, the foreign surcharges) are payable in addition to any other duty or land tax payable.

Where an interest in a property is acquired directly or indirectly by or held through a discretionary trust, the trustee of the trust may be liable for foreign surcharges if any one of the potential beneficiaries is a foreign person.

Therefore, an additional clause within the Trust Deed may need to be included to reduced the exposure to the surcharge purchaser duty.

ⁱⁱ **The settlor:** The settlor is the person responsible for setting up the trust and naming the beneficiaries, the trustee and, if there is one, the appointor. For tax reasons, the settlor should not be a beneficiary under the trust.

ⁱⁱⁱ **The trustee:** The trustee (or trustees) administers the trust. The trustee owes a duty directly to the beneficiaries and must always act in their best interests. All transactions for the trust are carried out by and in the name of the trustee.

Typically, we recommend setting up the trust with a corporate trustee.

^{iv} **The beneficiary or beneficiaries:** The beneficiaries are the people or companies for whose benefit the trust is created and administered. Beneficiaries can be either primary beneficiaries (who are named in the trust deed) or general beneficiaries (who often are not named individually). General beneficiaries are usually existing or future children, grandchildren and relatives of the primary beneficiaries.

^v **The appointor:** Many, but not all, trusts also have an appointor. The appointor is very important as they have the power to appoint and remove the trustee.