



## Requirement to register trusts with HMRC

The UK Government has announced new anti-money laundering regulations which, amongst other things, require HM Revenue & Customs (“HMRC”) to establish and maintain a trust register.

### Which trusts need to be registered?

The trustees of a ‘taxable relevant trust’ will have to provide certain information to HMRC.

The definition of ‘taxable relevant trust’ is a trust (whether UK or non-UK resident) where the trustees are liable to pay any of the following taxes to HMRC in relation to assets or income of the trust:

- a. Income Tax;
- b. Capital Gains Tax;
- c. Inheritance Tax;
- d. Stamp Duty Land Tax;
- e. Land and Buildings Transaction Tax;
- f. Stamp Duty Reserve Tax.

Both a UK trust and a non-UK trust which receives income from a UK source, or has assets in the UK on which it is liable to pay one or more of the taxes mentioned above will have to register.

### What information is required?

1. The full name of the trust;
2. A statement for the trust specifying the assets and their value;
3. The date of commencement of the trust;
4. The country of tax residence;
5. The name and address of the trust advisers to include those providing legal, financial, or tax advice; and
6. The place where the trust is administered.

Furthermore, information will be required about the settlor, trustees, and beneficiaries including those identified in letters or memorandum of wishes or similar documentation. The information requested is as follows:

- a. The individual’s full name;
- b. Correspondence address and other contact details;
- c. Date of birth;
- d. For those resident in the UK, their National Insurance number, or UTR for tax purposes; and
- e. For those not resident in the UK the following will be required; passport number, issue number, country of issue, date of expiry, date of birth, and details of their interest in the trust.

If a trust has a class of beneficiaries, not all of whom have been identified, it will not be necessary to report all of them. Trustees will however have to provide a detailed description of the class of person entitled to benefit.



### When do trusts need to register?

For trusts established prior to 6 April 2016, the above information has to be submitted to HMRC on or before 31 January 2018. New trusts created post 6 April 2016 have until 5 October after the end of the tax year in which they were created to complete the registration.

### What you need to do?

As Trustee you have an obligation to populate this information on HMRC's dedicated online portal. Non-compliance may lead to fines and / or prosecution.

### How can Blick Rothenberg help?

Should you need assistance with registering trusts with HMRC we will be able to assist. Please contact Trevor, Caroline or your usual Blick Rothenberg contact.

For more information, please contact:



**Trevor Harris**

Director

+44 (0)20 7544 8863

trevor.harris@blickrothenberg.com



**Caroline Le Jeune**

Partner

+44 (0)20 7544 8986

caroline.lejeune@blickrothenberg.com

16 Great Queen Street  
Covent Garden  
London WC2B 5AH

+44 (0)20 7486 0111

[www.blickrothenberg.com](http://www.blickrothenberg.com)