Countrywide Assured

Trust Registration Service (TRS)

Frequently Asked Questions

What is the Trust Registration Service?

It's the government's way of keeping a record of all UK trusts and is managed by HM Revenue and Customs (HMRC). Since 6 October 2020, the service expanded to include simple trusts, including those without any tax liability.

What information does the service hold?

The trustee(s) as the legal owner(s) and who will benefit from any assets.

Which trusts must be registered?

Most and only UK trusts will need to register with the TRS. The service does not register non-UK trusts. For more details about trust registration, please see guidance from HMRC: **gov.uk/guidance/register-a-trust-as-a-trustee**

Who registers the trust?

The trustee(s) as the legal owner(s) of the asset(s) must register the trust and this responsibility is jointly shared by all trustees. A lead trustee should be nominated to complete the registration process and act as the key contact for HMRC.

However, the trustee(s) can appoint an agent, such as a tax adviser, to register the trust on their behalf.

When should I register a trust?

A **taxable trust** must be registered with the TRS **within 90 days** from when the assets are liable to tax.

A **non-taxable trust** should already be registered with the TRS, and any **new non-taxable trust** should be registered **within 90 days** of being created.

How do I register a trust?

A Government Gateway Account is required to register a trust. If you don't have one, please visit **gov.uk/log-in-register-hmrc-online-services/register**

It is ***not*** possible to use your personal Government Gateway ID to register a trust.

What information is required to register a trust?

The lead trustee will need to provide details of the trust arrangement and all parties relating to the trust. For a typical list of information required to register a trust, please see Table 1 over the page. Further details may be needed depending on the type of trust arrangement. To find out more, visit **gov.uk/guidance/register-a-trust-as-a-trustee**

Table 1. Example list of typical information required to register a trust:

Trust details	Settlor/Trustee/ Beneficiary Details	Trustees that are organisations
• Trust name • Date the trust was created • Details of the trust property. For example, a) if the Trust has acquired land or property b) if the Trust has been registered in any countries within the European Economic Area EEA).	• Name • Nationality • Date of birth • Country of residence • Date of death (for deceased settlors) • Class of beneficiary (where applicable).	• Business name • Country of residence • Unique Taxpayer Reference (UTR) • Email address • Registered address • Phone number.

How often should I register the trust?

You only need to register a UK trust once. If the Trust has connections to non-UK jurisdictions, for example, one or more trustees live overseas, then you will need to register the trust there too. If this is the case, we recommend that you get advice from a tax specialist.

What if I need to make changes to the registered trust?

It is the responsibility of the lead trustee to advise HMRC **within 90 days of any change** to the trust arrangement.

Table 2. Examples of main areas of change to consider:

Change Type	Examples
Structural changes	• Removal, replacement or appointment of new trustees • Inclusion and/or exclusion of beneficiaries • Payments/distributions to beneficiaries
Incidental changes	Changes to the name and/or address for a settlor, trustee(s), and/or beneficiaries.
Changes to TRS requirements	Future changes to TRS requirements, including additional data, for example, details of the trust assets.

How does a trust affect my policy?

If your policy is in trust, please check the trust is registered with TRS and provide us with a Proof of Registration (PoR) document. You can download this from the TRS website.

i

We are required by HMRC to check the trust details before paying out any policy benefits or making particular policy changes and to report any discrepancies to HMRC. This includes reporting the non-registration of a trust.

CA-TRU-001-0124(1)

Countrywide Assured