

TRUSTEE SERVICES



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The “Changing UK” report declared in April 2010 that Bramhall residents are the friendliest in the UK and have more community pride than anywhere else. That has been my experience since moving to Bramhall in 1997, and why I’m glad to call the village, “home”. I’ve been a solicitor all my working-life (I qualified in 1994) and have practised in Bramhall since 2005. I associate my name with this firm as my guarantee of your satisfaction. I hope you engage us.




TRUSTEES

‘Trustee’ is the legal term which refers to any legal person who holds property, authority, or a position of ‘trust’ or responsibility for the benefit of another legal person. A trustee is normally allowed to do certain tasks, but not able to enjoy either the income or the value of the matter that they hold on trust in their own capacity; rather the Trustee is normally obliged to treat the income and value of the matter held on terms of the trust, for the benefit of another legal person, often referred to as the beneficiary. The property held in trust by the trustee for the beneficiary will often have been placed into the hands of the trustee by another legal person, referred to as the “Settlor”.

Trustees normally have duties that can include the duty to:

- Carry out the expressed terms of the trust instrument or authority
- Administer the trust in the best interest of the beneficiaries; this includes duties to defend and maintain the trust property, and to invest trust assets to produce income
- Be impartial in the treatment of (otherwise equal) beneficiaries
- Account for their actions, and keep the beneficiaries informed of that account
- Not to delegate to others their duties except as allowed for in the trust
- Not allow their personal interests to be in a conflict with the interest of the trust; this includes the duty not to profit personally from the trust. However trustees may charge fees for services to the Trust
- Be loyal toward the trust, and to act with good faith.

The role of a trustee is often referred to as being “fiduciary” – this term describes the duties outlined above, but also infers a stricter standard of behaviour than the comparable duty of care normal at common law. The Courts have said that fiduciaries must conduct themselves, *"at a level higher than that trodden by the crowd"*, and also that, *"the distinguishing or overriding duty of a fiduciary is the obligation of undivided loyalty"*. Examples of trustees include:

Directorship of a company	Many type of agency
Personal presentative (e.g. administering the estate of a deceased individual)	Traditional trustee appointment, e.g. the holding of property jointly
Attorneyship (e.g. under an LPA)	



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A settlor might consider appointing a professional trustee because of:

- ✓ The lack of availability of alternatives where a trustee appointment is required
- ✓ The skill and experience of the professional trustee

- ✓ Where the professional trustee is a solicitor, the confidence that arises from the professional trustee being insured and their behaviour regulated – including the ability to obtain professional sanctions and compensation where appropriate without needing to go to Court.

Mounteney Solicitors offers professional trustee services via its separately insured and regulated trust company, Hargreaves Mounteney Trustee Company Limited - which is English Company 07968119, authorised and regulated by the Solicitors Regulatory Authority under registration number 568317.

WHY USE MOUNTENEY SOLICITORS TRUSTEE SERVICES?

You deserve the assurance of your interests being in the best hands. No-one is better placed to protect you than Mounteney Solicitors; our team are professionals with extensive experience – not recently recruited, unqualified or low-paid staff working to scripts. You will always be able to speak to someone who knows the current state of affairs with any work we are doing for you and who will ensure you get up-to-date information. Please see our “Welcome to our Services” brochure for more team detail.

Any solicitor can boast of being better than the average, but only we back our promise by our ten specific commitments outlined on the rear cover of this brochure.

THE FEES YOU WOULD PAY US TO ACT AS TRUSTEE

We will need to quote for our accepting appointment as Trustee – these are not services amenable to blanket fixed fees, as are most of our packaged products. Our fees are likely to include two elements:

- A set-fee for accepting the appointment
- A variable fee for the work we expect to engage in.



All solicitors should be professional, friendly and accessible.

Mounteney Solicitors' commitments over your normal expectations are:

1. our explanations are simple, clear and concise
2. our advice and services are unsurpassed in our sector
3. our fees are more economic than our local competitors
4. our charges are proportionate to the value we produce for clients
5. in all appropriate instances we quote and adhere to fixed-fee terms
6. we cause no unreasonable delay in pursuing our clients' interests
7. we are readily available during business hours
8. we adopt a smart approach
9. we are scrupulously polite
10. our principles are based on the Christian ethos

Mounteney Solicitors
is a trading name of Mounteney Solicitors Limited

We are regulated by the Solicitor's Regulatory Authority

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