

Trust and Foundation Services

With great wealth, comes great freedom - and even greater complexity. The same freedom that can afford the modern family access to unique opportunities can also often significantly complicate its affairs, particularly where family members and assets are located around the world. A family's estate planning strategy must be both dynamic and sophisticated, customised to the individual's lifestyle and the varied personal, cultural and financial needs of each family member.

The Maples Group's private client services team comprises highly skilled professionals with experience across a range of relevant disciplines who are committed to working closely to provide clients with expert solutions and realistic choices. Utilising proprietary technology, we offer a modern, comprehensive yet highly personalised suite of trust and fiduciary services, regardless of the complexity of the arrangements or the diversity of the asset base.

Our legal team specialises in trust, foundation and estate planning advice. Together, our seamless offering of legal, trust and foundation services allows us to work closely with each family to ensure that their bespoke estate planning arrangements are optimally structured and professionally managed.

Our Services

The Maples Group understands that individual and family situations evolve, that economic circumstances change and that regulations and laws develop over time. Our independent trust and foundation services can be tailored to meet each client's current needs and objectives, with the flexibility to adapt over the years.

The following is an overview of the bespoke services we offer:

Trust Administration Services

Trust is a highly popular tool for wealth and estate planning. Our team works closely with our private clients' advisers and leading international and domestic law firms to provide customised trust services for ultra-high-net-worth individuals and wealthy families, who are looking to provide for:

- preservation and transfer of private wealth across generations;
- business continuity for privately-owned enterprises;
- avoidance of lengthy and expensive local probate procedures on death; and
- philanthropic or charitable purposes.

Our primary trust jurisdictions are Bermuda, the British Virgin Islands, the Cayman Islands, Hong Kong and Jersey. Through our various offices worldwide, we provide our private clients with flexibility and choices by offering a full and diverse range of trust solutions, including:

Trustee services to:

- Reserved powers / directed family trusts;
- Employee benefit trusts;
- Pre-IPO trusts;
- Life interest trusts;
- Discretionary trusts;
- Pre-immigration trusts;
- Philanthropic and charitable trusts;
- Business shareholding trusts;
- Private trust company shareholding trusts; and
- Insurance trusts.

Administration services:

- Provide directors to all companies formed to hold specific trust assets;
- Manage all assets placed into the trust;
- Provide analysis of investment performance;
- Prepare individual and consolidated trust and company accounts; and
- Ensure compliance with reporting protocols under FATCA and / or CRS.

We can also assist with the registration of yachts and aircraft to be owned by trusts as well as the management and administration of private investment funds.

Foundation Services

A foundation is a more familiar estate planning vehicle often used in preference to the common law trust by those of our clients who reside in civil law countries. Offering the same benefits and advantages and serving the same purposes as trusts, a foundation is the preferred alternative for those private clients seeking clarity and recognition of their overseas estate planning structures in their own home jurisdictions.

The Cayman Islands has passed innovative legislation permitting the formation of Cayman Island foundations as a form of exempt company under the Foundation Companies Law 2017, thereby gaining the benefit of the extensive jurisprudence already governing Cayman Islands companies.

Abu Dhabi Global Market and the Dubai International Financial Centre have also introduced foundation laws affording individuals and entities access to structuring alternatives in the United Arab Emirates.

Our services to foundations include:

- Act as registered agent and registered office*;
- Provide one or more directors / council members to manage a foundation;
- Provide full administrative support services to the board of directors / council of a foundation, including:
 - Administer the foundation's bylaws governing beneficial entitlement;
 - Maintain financial records for the foundation;
 - Prepare financial statements for the foundation and any underlying holding vehicle(s);
 - Provide secretarial services*; and
- Act as independent Guardian or supervisor of the foundation.

*Please note that a foundation may be required to appoint a licensed company manager or trust company (such as the Maples Group) as its registered agent / office and secretary.

Private Trust Companies

As an alternative to selecting the Maples Group, wealthy families can establish their own private trust company ("PTC") to serve as trustee exclusively for one or more related family trusts. This has become a popular choice for larger and wealthier families (often with their own family office) that are looking to retain a closer degree of oversight and control over the family trusts and assets.

PTCs may be subject to licensing in their home jurisdictions, or exempt from licensing. Our primary jurisdictions for PTCs are Bermuda, the British Virgin Islands, the Cayman Islands and Jersey.

Our services to PTCs include:

- Act as registered office / agent;
- Provide one or more directors to manage the PTC;

- Provide full administrative support services to the board of directors of the PTC, including:
 - Assist with the administration of the trust in accordance with its terms;
 - Maintain financial records for both the trusts and the PTC;
 - Prepare financial statements for the trusts administered by the PTC (and any underlying holding vehicle(s) held in trust) as well as for the PTC; and
 - Provide secretarial services to the PTC.

Other Related Fiduciary Services

As an experienced trustee, the Maples Group has a thorough understanding of the key roles played by other fiduciaries in the context of trusts and foundations. We are able to act in any of the following functions for any trusts and foundations where we are not serving in any other fiduciary capacity:

- Protector for trusts and Cayman Islands foundations;
- Enforcer for Cayman Islands STAR trusts or Bermuda purpose trusts; and
- Supervisor for Cayman Islands foundations.

For further information on our services, please contact:

Americas

Peter Huber

+1 345 814 5728
peter.huber@maples.com

Christopher Tribley

+ 1 441 400 4082
christopher.tribley@maples.com

Asia

Charlie Sparrow

+852 3523 7801
charlie.sparrow@maples.com

Sofia Shen

+852 3523 7888
sofia.shen@maples.com

Middle East

Norbert Neijzen

+971 4 511 4202
norbert.neijzen@maples.com