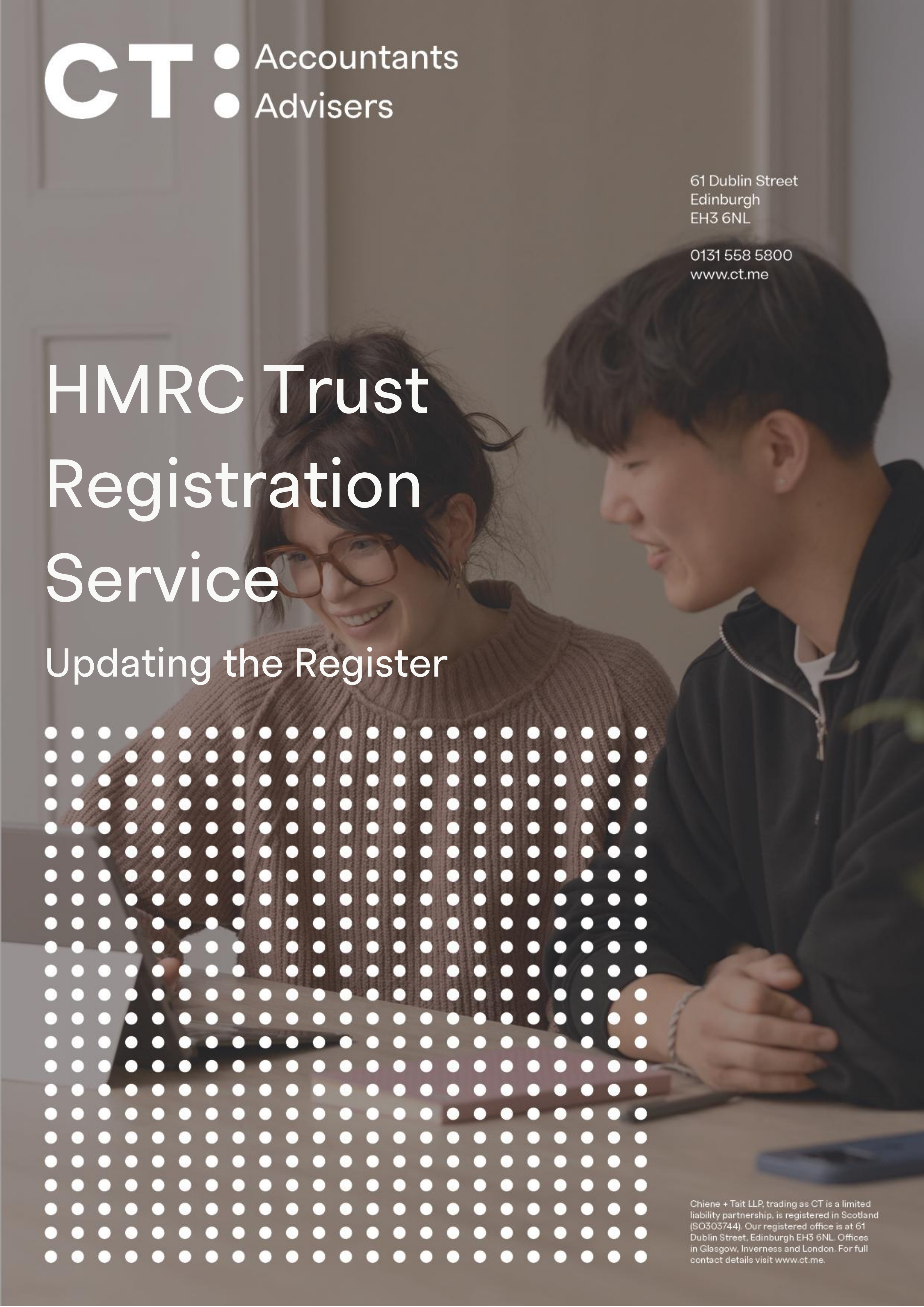

CT: Accountants Advisers

61 Dublin Street
Edinburgh
EH3 6NL

0131 558 5800
www.ct.me

HMRC Trust Registration Service

Updating the Register

The Trust Registration Service (TRS) rules require trustees of many trusts to record key details on an online register with HM Revenue and Customs (HMRC). This applies to all taxpaying trusts from 17 July 2017 and certain non-taxpaying trusts from 6 October 2020.

90-day deadline for updates

The rules also impose a legal requirement on trustees to update the register with any changes. The TRS initially required annual updates but with the expansion to non-taxpaying trusts a 90-day deadline was introduced for both taxpaying and non-taxpaying trusts within the TRS system. If this deadline is not met, HMRC may apply penalties.

Where CT (or other advisors) deal with the register on behalf of the trustees, please let us/them know of any changes in good time before the deadline.

The information to be updated is as follows:

Individuals associated with the trust

Information is required in respect of people associated with the trust as:

- Trustee
- Settlor – those that set up the trust, or made later additions to it
- Beneficiary – those that have or will benefit from the trust. This does not apply where there is a class of beneficiaries rather than specific named individuals (eg "the children of the Settlor")
- Person with control over the trust – eg a "Protector"

The information required in each case is their:

- Name
- Date of birth
- National Insurance Number (only required for taxpaying trusts)
- Country of residence (based on residence status under the UK's Statutory Residence Test, as applies for UK income tax purposes)
- Country of nationality
- Any lack of mental capacity (this requirement is optional)

These details will be required for any new individual becoming associated with the trust – e.g. where a new trustee is appointed, a new settlor adds funds, or a new beneficiary is added. In addition, if the details change for any existing individual – such as residence status for one of the existing beneficiaries – this will need to be updated on the register.

Lead trustee

The register will need to be updated with the following details should they change for an existing lead trustee, or if there is a change in lead trustee:

- Address
- Email address
- Telephone number
- National insurance number

Organisations

Where an organisation is trustee, settlor or beneficiary, or has control over the trust, the details required are:

- The business/organisation name
- Unique Taxpayer Reference (UTR)
- Country of residence
- Address (only required for taxpaying trusts)

Trust details

Further details are also required as follows:

- A change to the trust's name
- Whether the trust has acquired UK land or property since 6 October 2020
- Whether the trust is listed on a European Economic Area (EEA) register
- Any controlling interest held in a non-EEA entity
- Whether the trust has a business relationship in the UK (only required for non-UK trusts with a UK resident trustee)
- The country of general administration of the trust (only required for taxpaying trusts)
- Details of the trust's liability to Income Tax and Capital Gains Tax (only required for taxpaying trusts)

Additional requirements of taxable trusts

Despite the requirement to update the Trust Registration Service within 90 days of a change, the annual declaration stating the record is up-to-date remains a requirement for taxpaying trusts. The deadline for this is 31 January following the end of the tax year. Where a trust does not have a tax liability then this declaration is not required.

If you have any queries on any of the aspects discussed above please do not hesitate to contact your usual contact in the CT Private Client team, or mail@ct.me or 0131 558 5800.

CT: Accountants Advisers