PHOENIX WEALTH

MAKING AN AMENDMENT/WITHDRAWAL TO A BOND HELD IN TRUST

Following legislation in 2023, most trusts need to be registered with the Trust Registration Service (TRS) within 90 days of the date it was created.

As a result, if you want to make an amendment or withdrawal from a Bond held in trust, we have to get evidence the trust is registered.

Stage 1: Registering the trust

The Trust Registration Service (TRS) is a register of the beneficial ownership of trusts in the UK. The TRS platform allows Trustees to register their trust to the legal register.

You can register a trust here: **www.gov.uk/trusts-taxes/registering-a-trust**

Stage 2: When we need to see TRS evidence

We'll need evidence the trust is registered if you want to:

- **Make a change to your Bond/Trust**, for example paying money in to your Bond, changing the bank details, or amending the Trustee roles.
- **Take money out of Bond**, surrender it or make a death claim.

It is possible the trust is exempt from TRS registration. However, we can't provide advice about TRS exemptions.

You may want to get professional advice from a solicitor or tax adviser. They'll explain any charges they make for their services when you get in touch with them.

You can also find more information on TRS exemptions at: **www.gov.uk/guidance/register-a-trust-as-a-trustee**

Stage 3: TRS evidence – what we'll need

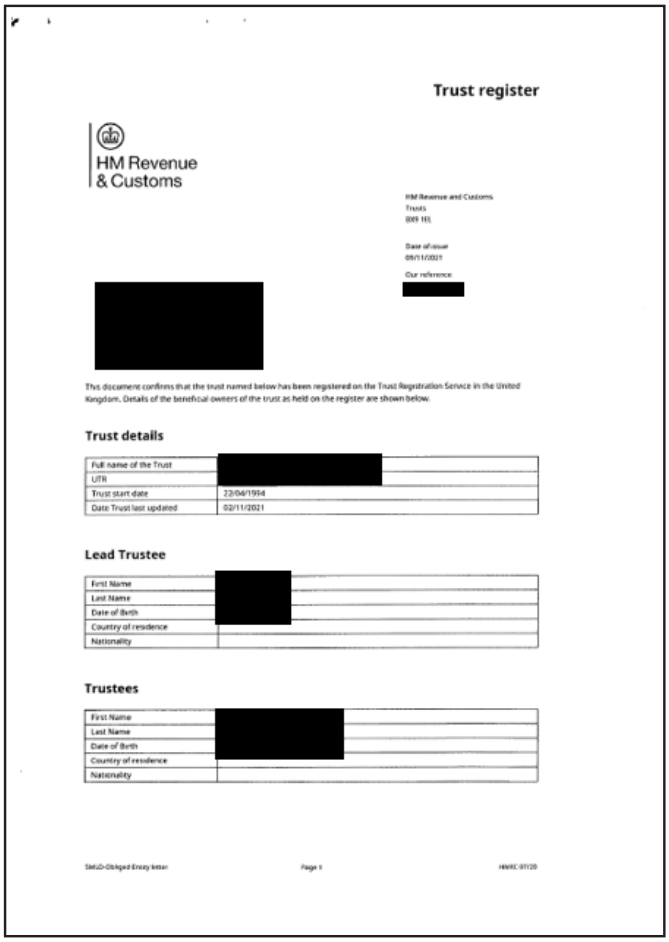
We'll need you to send us a 'proof of registration' document. This is also known as an 'Obliged entity letter' (it should look like the image to the right). **We can't accept anything other than this as evidence.**

You can download a copy in TRS by selecting 'Get evidence of the trust's registration'.

The proof of registration will show the trust's registration and all the beneficial owners listed within it.

The TRS evidence is valid for a period of 90 days from when we ask you for it. The 90 days is determined by the 'Date of Issue' on the TRS certificate. This means, if we receive the TRS evidence over 90 days from our original request date, we won't be able to accept it. We'll need a new/more recent version of the evidence.

Once we accept the evidence, it will be valid until any further alterations are made to the trust or Trustee(s).



Trust register

HM Revenue & Customs

[redacted]

This document confirms that the trust named below has been registered on the Trust Registration Service in the United Kingdom. Details of the beneficial owners of the trust as held on the register are shown below.

Trust details

Full name of the Trust	[redacted]
UTR	
Trust start date	22/04/1994
Date Trust last updated	02/11/2021

Lead Trustee

First Name	[redacted]
Last Name	
Date of Birth	
Country of residence	
Nationality	

Trustees

First Name	[redacted]
Last Name	
Date of Birth	
Country of residence	
Nationality	

Do you need more support?

This is a complex area and, while we are happy to support you throughout the process, we can't give you any advice. We recommend asking a solicitor or tax adviser if you need any help.

Call us on **0345 129 9993**
Available 8.30am – 5.30pm, Monday to Friday. As part of our commitment to quality service and security, telephone calls may be recorded.

Email us at **customerservices@phoenixwealth.co.uk**

Please be aware that emails are not secure as they can be intercepted, so think carefully before sharing personal or confidential information in this way.

Visit us here **phoenixwealth.co.uk**

Write to us at
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