

How Guernsey's private trustee structures can protect assets

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Greta Pender contributed to an article in [Spear's magazine](#), in association with [Guernsey Finance](#).

In the article she, along with [Rupert Pleasant](#), Chief Executive of Guernsey Finance, and [Kerrie Le Tissier](#), Country Head of Highvern's Guernsey office, comments on the use of private trust structures for wealth preservation and succession planning.

Read the full article [here](#).

Greta's comments

As UHNWIs build their portfolio of assets, wealth preservation becomes increasingly complex. Traditional trust structures are not always able to fit the bill.

'For a HNWI, you might act as trustee for a trust and company structure owning a straightforward investment portfolio of listed stocks and shares. Ultra-high-net-worth individuals don't tend to just have a pot of listed investments – they might have a blend of assets which could include alternative investments such as private equity and hedge funds; luxury assets such as cars, yachts and aircraft; property; and interests in operating businesses.'

'Setting up a typical trust structure where the client is handing over full legal ownership and control to the trustee can be quite a daunting prospect, given the scale and range of assets involved. This is where private trustee structures have advantages in providing both reassurance and more hands-on involvement for the client.'

'As the complexity of our clients and assets increases, it can be really useful to have the client family's expertise on the structure's board or council in terms of the overarching asset strategy and understanding the family's values on a deeper level. Where the family wealth is from an operating business, which is then owned via the trust structure, there is a huge benefit to having the family's knowledge and hands-on experience.'

'The structure allows collaboration with the family through the PTC or PTF board or council. As an example, the settlor may have been CEO of an underlying operating business but is now preparing their successor from the next generation of the family. Having them involved further enhances their ongoing development and understanding of the trust structure, working alongside professional advisers. The PTC or PTF is an ideal stepping stone for UHNW families with prized businesses who see the need for succession planning but who are not ready for the complete divesting of control to a licensed fiduciary as would be the case with a traditional trust structure.'

'Clients may also want to segregate their own personal wealth and succession planning from their philanthropic efforts. A PTC or PTF can act as trustee of more than one trust for the same family group, meaning trusts could be established for the family's own assets, and another separate trust within the structure could be for furthering the family's charitable interests.'

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