

NEW ZEALAND TRUST

Type of Trust:	Discretionary trust. Fixed interest in possession trust. Accumulation and maintenance trust. Revocable /irrevocable trust. Charitable trust.
Practical uses of trust:	Preservation of wealth. Succession planning. Asset protection. Creditor protection. Forced heir ship. Commercial trusts.
Creation of the trust:	Settlement of trust. Declaration of trust.
Proper law of the trust:	English Common Law with New Zealand statutes
Duration of the trust:	Such period not exceeding 80 years from the date of the instrument or such other period as is specified in the instrument.
Name of the trust and language of trust deed:	Name of trust can be selected by the settlor and the language of the trust deed is English
Timing for trust creation:	Two weeks.
Minimum Government fees:	NZD 50.00
Record in Public register:	Not required.
Custody of trust assets:	May be carried out in New Zealand or abroad.
Special requirement about the trustee (local resident requirement):	Yes , a Local trustee required.
Trustee resident of the European Economic Area is required (Y/N):	No
Trustee:	Legal entity recommended.
Settlor:	Resident outside of New Zealand. Can be a beneficiary of the trust.

Protector:	Use of protector permitted to counterbalance the wide discretionary powers conferred upon the trustee.
Beneficiaries:	Class determined in initial trust instrument. Express powers of addition and exclusion may be included. Beneficiaries may enjoy equal or unequal benefits.
Trust fund:	No restriction on the type of assets held in trust. Additions to trust fund possible. Trust established with nominal initial amount and further assets added subsequently.
Double taxation treaty access:	Yes
Taxation:	When the settlor is resident outside New Zealand, the trust will be exempt from assessment in respect of New Zealand tax in income and capital arising outside of New Zealand. No inheritance, wealth or capital gains taxes levied in New Zealand. No gift duty, stamp duty, VAT or equivalent forms of indirect taxation charged on the creation or transfer of assets to a trust by a non resident of New Zealand.
Record keeping requirements :	Financial and other records to be maintained in New Zealand. New Zealand resident trustee must advise the Inland Revenue Department of the name and identifying particulars of the trust, of the name and contact details of the New Zealand resident foreign trustee, whether the settlor is resident in the Commonwealth of Australia and of the name of the approved organisation of which the trustee is a member (if applicable).
Local representative requirement:	No
Option to change proper law of the trust:	Should be specified in the trust instrument.
Any other special requirement:	No

DAMALION

☎ (+352) 20 33 1123 ✉ contact@damalion.com
8-10, rue Mathias Hardt L-1717 Luxembourg

 www.damalion.com