



Trust Registration Service

Frequently Asked Questions

In line with European anti-money laundering regulations, HMRC now require most trusts to be registered with the Trust Registration Service (TRS). Previously, only trusts that had to pay tax had to register; the requirement now extends to most Trusts, regardless of their tax status.

Do all Trusts have to register?

Generally speaking, if you have set up any of the following types of trusts, they will need to be registered on the TRS:

- An express trust
- UK and non-UK trusts with a liability to UK taxation
- A bare trust (where one person simply holds assets on behalf of another person)
- Any Trust holding the surrender proceeds of a Protection Plan. A Protection Plan that is still in force does not need to register even if it has a surrender value.

What does this mean for my trust?

If you have a trust that needs to be registered you must do so by 1st September 2022 or within 90 days of it being set up, whichever is the later. The TRS must also be kept up to date with any changes (such as a change of trustee) and any necessary updates must be completed within 90 days of the change. Failure to complete the TRS and keep it up to date may result in a fine from HMRC. It is the responsibility of the trustees to ensure the trust is registered and that the TRS is kept up to date.

Note that all trustees are equally responsible for the trust, but you must nominate one 'Lead' trustee to complete the registration with the TRS. This Lead Trustee will then be the main point of contact for HMRC.

If you have more than one trust, each one must be registered separately.

How do I register my Trust?

Registration can only be completed online and you can access the TRS via the HMRC online portal, here: www.gov.uk/guidance/register-a-trust-as-a-trustee

In order to register for the first time you will need to set up an Organisation Government Gateway user ID. We have created a separate “How To” guide to help you with this.

Can someone else register my Trust for me?

Accountants and solicitors are able to act as ‘Agents’ and will register your trust on your behalf, usually for a fee. Note that the responsibility for ensuring the TRS remains up to date still sits with the trustees.

Please let us know if you prefer to use an Agent to register your trust and we will be pleased to refer to you a trusted local firm.

What information do I need to provide to the TRS?

To register the trust with the TRS you will need to provide some basic details about the trust, such as the name of the trust and the date it was created. You will also need to nominate and provide details for the Lead Trustee and all those who are party to the Trust (i.e. details of the Settlor, the Trustees and the Beneficiaries).

How long does it take to complete?

If the information is to hand, completing the TRS should take no more than half an hour. As mentioned, we have created a separate “How To” guide to help you.

What if my Trust has a non-UK connection?

If your trust is connected to any European Economic Area (EEA) country (for example, if a trustee lives in France) the trustees may also have a requirement to register the trust in that country as well as with the TRS in the UK. We recommend you seek local tax or legal advice in that country.

Note also that where a trust holds an investment in an EEA country (such as an Offshore Bond provided by a firm in Ireland, which is not uncommon) trustees may have a duty to register in that country also. We will be pleased to assist you further with this if you have any questions.