



The Trust Registration Service – FAQs

What is the Trust Registration Service (TRS)?

As part of European wide anti-money laundering regulations, Her Majesty's Revenue and Customs (HMRC) now require most Trusts to be registered on their online 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.

Which Trusts have to register?

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

- An express trust
- UK and non-UK trusts with a liability to UK taxation
- A Designated Unit Trust (where you have set up a Unit Trust with your money for the benefit of someone else)
- 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 this **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 such updates must be made 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 TRS is completed and kept up to date. All Trustees are equally legally responsible for the Trust, but you must nominate one 'Lead' Trustee to complete the TRS. They 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?

You can access the HMRC online TRS here <https://www.gov.uk/guidance/register-a-trust-as-a-trustee>. You can only register via this online service. You will need to set up an Organisation Government Gateway user ID before you can register the TRS. We have created a 'How To' Guide to help you, which you can [download from this blog post](#).

Can someone else register my Trust for me?

There are many organisations who are able to act as 'Agents' and will register your Trust for a fee. The responsibility for ensuring the TRS remains up to date still sits with the Trustees. You can always speak to us if you are considering using an Agent to complete the TRS, and we will discuss the things you need to think about before you sign up.



What information does the TRS need?

The TRS needs some basic details about the Trust (for example, the Trust name and date created), the Lead Trustee and all those who are party to the Trust (i.e. details of the Settlor, Trustees and Beneficiaries). We have created a Checklist that you may wish to use to make sure you have all the information you need before you start the registration process. You can [download the checklist from this blog post](#).

How long does it take to complete the TRS?

If you have all the information ready, completing the TRS should take no more than half an hour. We have created a 'How To' Guide to help you. Again, you can [download a copy from this blog post](#).

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 Trust may also need to be registered in that country too. Where applicable, we recommend you consider obtaining local tax advice in that country.

What if I have any questions?

Get in touch with us! Please bear in mind that trusts are not regulated by the Financial Conduct Authority.

Note: This guidance is correct as of 18th April 2022 and based upon information provided at the time by HMRC and is therefore subject to change by HMRC.
This information is provided by Technical Connection.

