

Guidance for Changing Trustees



Introduction

The selection of a Trustee is a process that should be done with great care. Trustee relationships can, and indeed often should, last for generations, and choosing someone who will have such a long and intimate relationship with your family, and such an influence on the family's wealth, is not a decision that should be taken lightly.

It is possible that it is the length of this relationship that gives rise to circumstances where a change of Trustee becomes desirable.

The changing of Trustees should not be a difficult process provided the retiring Trustees behave in a reasonable manner, and Fedelta has decades of experience of accepting Trusteeships to help make this procedure as painless as possible. It is part of Fedelta's philosophy to discuss any potential appointment of us as Trustee for as long as you want, until you fully understand all the implications, with no charges incurred until you instruct us that you wish the transfer to proceed. You will also be made fully aware of the initial and on-going costs involved.

Once the decision is made we will advise you of your Fedelta Team, which will be headed up by a Director with not less than 20 years' experience.

You will be assisted with the completion of our 'take on' procedures necessary in order to complete our 'Know Your Client' requirements.

The usual next and final stage is that we will agree a Deed of Retirement and Appointment with your existing Trustee(s). The completion of this Deed will enable Fedelta to obtain control of the trust assets and assume the Trusteeship.

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Call: +44 1624 622331 **Email:** mail@fedelta.com **Web:** www.fedelta.com

Fedelta Trust Limited is licensed by the Isle of Man Financial Supervision Commission.
Fedelta Pensions Limited is registered with the Isle of Man Insurance and Pensions Authority as a professional Retirement Benefits Schemes Administrator.

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Fedelta

The Fedelta Group was formed in 1992 by its directors (Michael Shimmin, Frank Perry, David Brew, Steven Quirk and William Laughlin), who have worked together as a team for almost 30 years. Nigel Callin and his team joined the Group almost 20 years ago to establish Fedelta Pensions Limited. Fedelta remains independent, being wholly owned by its employees (full profiles of personnel are available on our website). Michael Shimmin is the former Chairman, and Frank Perry a former Director, of the trade association representing Company and Trust Management Service Providers in the Isle of Man, which has more such licensed entities than any other jurisdiction.

Fedelta Trust Limited has been shortlisted for the prestigious Citywealth IFC Awards 2015 as 'Best Trust Company of the Year, Isle of Man'.

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Isle of Man

The Island is a premier international finance centre, providing a business friendly environment whilst adhering to the highest standards of financial regulation, supervision and transparency. Further information is available on the Financial Supervision Commission website www.gov.im/fsc.

Contact Us

If you would like to discuss your requirements or our services, without obligation or charge, then we would be delighted to hear from you. Please visit our website www.fedelta.com for further information or contact Stephen Colderwood, Executive Assistant to the Board at spcolderwood@fedelta.com.

We have taken great care to ensure the accuracy of this communication. However, it is written in general terms and you should seek specific advice before taking any action. No responsibility can be taken for any loss arising from any action taken or refrained from on the basis of this communication.

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