

Crossman Trust Company Limited

Protector - Initial and Annual Costs

Initial Costs	Note	Isle of Man Trust	Overseas Trust
		£	£
Cost of Initial Appraisal	1	1,175.00	1,762.50
Protector Responsibility Fee	2	1,175.00	1,175.00
Third Party Fees	3	NO	YES
TOTAL COST		2,350.00	2,937.50

Annual Costs	Note	Isle of Man Trust	Overseas Trust
		£	£
Protector Responsibility Fee	2	1,175.00	1,175.00
Third Party Fees	3	NO	YES
TOTAL COST		1,175.00	1,175.00

Notes

1. Crossman will, by preference, seek to act as a Protector of a trust which is subject to Manx Law (a “Manx Trust”). The price quoted reflects the anticipated time incurred by Crossman reviewing the trust deed of a trust of which it is to act as Protector, making any appropriate suggestions and seeking an opinion on the trust deed from its own advocates in the Isle of Man.
 - 1.1 Crossman will consider the administration of trusts subject to the law of another jurisdiction. A legal opinion from a firm of lawyers in the jurisdiction concerned, relating to the provisions contained within the appropriate trust deed and the local legislation, will more than likely be required and any costs in this respect will be the responsibility of the client. Crossman’s “Cost of Initial Appraisal” in relation to an “Overseas Trust” (being any trust subject to a law other than Manx Law) reflects the anticipated cost of Crossman agreeing to act as Protector under the terms of the trust deed in question, having due regard to any legal opinion provided for the relevant jurisdiction and obtaining a legal opinion from its own Manx Advocates. Crossman’s costs will vary from jurisdiction to jurisdiction and Crossman reserves the right to amend the terms of any trust deed.
2. The fee quoted in the table represents the responsibility cost of Crossman acting as Protector of any trust.
3. If a trust is subject to the law of another jurisdiction, then it may be necessary for Crossman to act as a Protector of a trust with another person or entity. The costs of any such person or entity will be in addition to Crossman’s own responsibility and administration fees.

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4. Fees (excluding disbursements) may be subject to VAT (sales tax), which is currently set at 17.5%.
5. A trust will be charged, in addition to the Protector responsibility fees, for any work undertaken in relation to the trust's affairs. Such work is charged out on an hourly rate basis and the relevant charge-out rates are usually between £30 and £150 per hour (plus VAT where applicable) depending upon the qualifications and the experience of the personnel involved.
6. Where Crossman acts as Protector of a trust with a third party, it should be noted that as Protectors have to generally act in unison and/or unanimously, that the day to day administration costs of a trust will generally be higher.
7. You are responsible for your own tax affairs and should therefore take suitable professional advice as to the tax implications and efficiency of what you are proposing in relation to a trust and its activities and make any suitable declarations to your own tax authorities as and when appropriate. If, however, you wish to obtain independent advice in relation to the proposed transaction(s), then Crossman may be able to introduce you to an independent tax or other adviser in return for a fee, which will need to be agreed between you and the adviser and for which you will be personally responsible.