



Next steps

with Mencap's Wills and Trusts service

Now you have attended a Planning for the Future webinar, here are the **next steps** to take if you decide to **set up a Trust** for your loved one with a learning disability.

Step 1. Download our helpful free guides and resources

We have a selection of free guides to help you learn more about Wills and Trusts. Visit our website to find out more: <https://www.mencap.org.uk/willsandtrusts>

Step 2. Contact a legal professional to write or review your Will or set up a Trust

A **STEP qualified legal professional** can help you with this decision.

The Wills and Trusts service can provide you with a list of STEP qualified legal professionals in your area. If you would like this list please email the team at: willsandtrusts@mencap.org.uk

STEP stands for Society of Trust and Estate Practitioners; it is an additional qualification for people who specialise in this area of law. You can find out more at: <https://www.step.org>

Alternatively, if you would like to find out more about setting up a Trust with **Mencap Trust Company**, you can find out more on <https://www.mencaptrust.org.uk> or contact them on **020 7696 6932**



Step 3. Gather necessary documents

You will need to take **certain documents** with you to meetings with legal professionals – **use our handy checklist** to make sure you have everything you need.

Step 4. Confirm eligibility (for a DPT)

If a Disabled Person's Trust is the Trust most suitable for your personal circumstances, you would need to make sure you 'qualify' for a DPT - **a STEP qualified legal professional can advise you on this.**

Step 5. Decide what Assets to put into the Trust

Assets refer to the things you put in the Trust such as **property, money, investments or shares.**

Step 6. Appoint Trustees

Trustees **manage the Trust** and **make financial decisions.** Trustees can be trusted family or friends (lay), or professional. If you are looking for a professional Trust company, you could reach out to Mencap Trust Company.

Step 7. Register the Trust with HMRC

Most Trusts have to be registered under UK law as soon as they have been set up. There is an exemption for a DPT, but only until the Trust needs to file a tax return (usually because it has received more than £500 of income in a given tax year).

You can find out more information, and register a Trust, at **<https://www.gov.uk/trusts-taxes/registering-a-trust>**



Step 8. Set up a Trust bank account

The next step would be to find a **suitable bank** or **building society** (online or branch) to set up a Trust bank account - **you can contact us for a list of suggestions.**

Depending on the size of the Trust fund, the Trustees may have a statutory duty to take investment advice. For larger Trusts, you may need to take advice from a financial advisor on how the Trust should be invested

Step 9. Administer the Trust

Trustees have **a wide range of responsibilities.** As well as those already mentioned, they will need - for example - to make sure they understand the terms of the Trust; meet regularly to make decisions about how the Trust Fund should be used; make sure they report and pay any taxes for which the Trust is liable; and, of course, look after the interests of the beneficiary or beneficiaries for whom the Trust was created.

If you would like more information, we have a **Guide to being a Trustee**; please contact us if you would like this **free resource.**

Step 10. Review regularly

Trustees should **keep records of distributions** and **maintain annual accounts**, showing what has come into and gone out of the trust each year.

Any questions?

If you have any questions about this process, please contact the Wills and Trusts team and we'd be happy to offer guidance and support:

willsandtrusts@mencap.org.uk