ACKARY BENJAMIN
WILLS & ESTATE PLANNING

A guide to a Protected Property Trust

A Protected Property Trust is a legally binding instruction which can be implemented into your Last Will & Testament.

How does a Protective Property Trust Work?

On death your share of any chosen property you own is passed into a trust. The Trust is set up to accept the share of the property and at the same time a Lifetime interest is created for the remaining tenant of the property (normally the remaining spouse or partner).

What does the lifetime interest allows the remaining tenant to do?

- Sell the property if they wish to, in conjunction with the trust.
- Buy another property with the proceeds of the sale of the original property. If downsizing the surplus cash can be split with any remaining owners getting a share of the surplus cash.
- The powers of the Trust allows the remaining spouse/partner to borrow any cash in the Trust.
- The property cannot be sold without the permission of the Lifetime Tenant (normally the remaining spouse/ partner).
- The lifetime tenant(s) cannot be evicted from the house for the rest of their lives or a condition of your choosing.
- The ultimate beneficiaries of the Trust would normally be the children after second death or someone of your choice.

Why would this trust be important in my situation?

- Protecting the Property from being sold to fund Long term care.
- For couples (married or unmarried) who have children from different relationships. Each Partner/spouse would determine who would benefit from the Protective property trust and in what shares after second death. This ensures that your children from any relationship will always inherit your share of any property held in Joint names.
- The trust will act as a ring fence for the life tenant in the event one of the ultimate beneficiaries spouses were to file for divorce as the property cannot be used in divorce proceedings.

Please speak to one of our specialist advisors for more information on this product.