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PILLARS
LEGACY PLANNING LLP

Trusts: More Than Just Protecting Wealth

Trusts Aren't About Wealth. They're About Control.

A will explains what you'd like to happen after your death.

A trust can help determine how, when, and under what circumstances those wishes are carried out.

Depending on your circumstances, a trust may help:

- Protect young or vulnerable beneficiaries.
- Keep assets within the family.
- Reduce complications during estate administration.
- Provide greater control over how money or property is used.
- Support long-term financial planning.

Every family is different, which is why trusts come in many forms. The right solution depends on your goals, your family, and the assets you're looking to protect.

Is a Trust Right for You?

A trust could be worth discussing if you:

✔ Own property.
✔ Have children or grandchildren.
✔ Want to protect vulnerable family members.
✔ Own a business.
✔ Have blended family arrangements.
✔ Want more control than a will alone can provide.

You don't need to tick every box. Even one or two of these situations can make a trust worth exploring.

Why More Families Are Talking About Trusts

For many years, trusts were often associated with celebrities, large estates, or significant wealth.

Today, that's changing.

As family structures become more complex, people are increasingly looking for ways to provide clarity, protect loved ones, and make sure their wishes are carried out as intended. Trusts have become an important part of that conversation, not because people have more wealth, but because they want more certainty.

A trust can help manage how assets are looked after, when beneficiaries receive them, and who is responsible for making decisions. In the right circumstances, this additional level of planning can provide reassurance for both the person creating the trust and the people it is designed to protect.

For example, grandparents may leave money in trust for grandchildren; parents may protect the family home for children; a surviving spouse may live there for life before it passes to the next generation; business owners may preserve shares for successors.

Trusts Explained in Simple Terms

A trust is a legal arrangement that allows assets to be managed by one person or group of people (known as trustees) for the benefit of someone else (the beneficiaries).

Think of it as creating a set of instructions for how certain assets should be looked after and distributed.

A trust usually involves three key roles:

- **The Settlor** – the person who creates the trust and places assets into it.
- **The Trustees** – the people responsible for managing those assets and following the trust's instructions.
- **The Beneficiaries** – the people who benefit from the assets held within the trust.

Unlike a will, which generally comes into effect after someone dies, some trusts can begin operating during a person's lifetime, while others are created through a will.

Every family's situation is different, which is why trusts aren't a one-size-fits-all solution. Different types of trusts are designed for different circumstances, which is why professional advice is important when deciding whether a trust is appropriate.

Planning Isn't About Having More, It's About Protecting More

One of the biggest misconceptions we hear is that trusts are only relevant for people with substantial wealth.

Our experience tells a different story.

The conversations we have with families are rarely about money alone. They're about children, future generations, vulnerable loved ones, family businesses, and ensuring that hard-earned assets are managed in the way they intended.

A trust isn't the right solution for everyone, but for some families it can provide greater flexibility, additional protection, and peace of mind that a will alone may not achieve.

At Pillars, we believe the best estate planning starts with understanding your circumstances, your priorities, and your long-term goals. The right solution is always the one that reflects your family's unique situation, not someone else's.

Good planning isn't about preparing for the end. It's about giving the people you care about confidence in the future.

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