

Trust Splitting for Second Generations and Beyond with Grant Abbott



**Training
Group**
lightyearsm

The background of the image features a series of dark silhouettes of people of various ages holding hands in a line, symbolizing a family or a community. The silhouettes are set against a light, textured background that resembles a fine, diagonal grid or a subtle pattern of lines. The overall tone is monochromatic, using shades of gray and black.

HOW IMPORTANT IS IT TO
YOU TO PROTECT YOUR
FAMILY WEALTH FOR YOUR
BLOODLINE FOR
GENERATIONS TO COME?

PROTECTION UMBRELLA

Insurances

Superannuation

Shares and
Managed Funds

Trusts

Companies

Properties

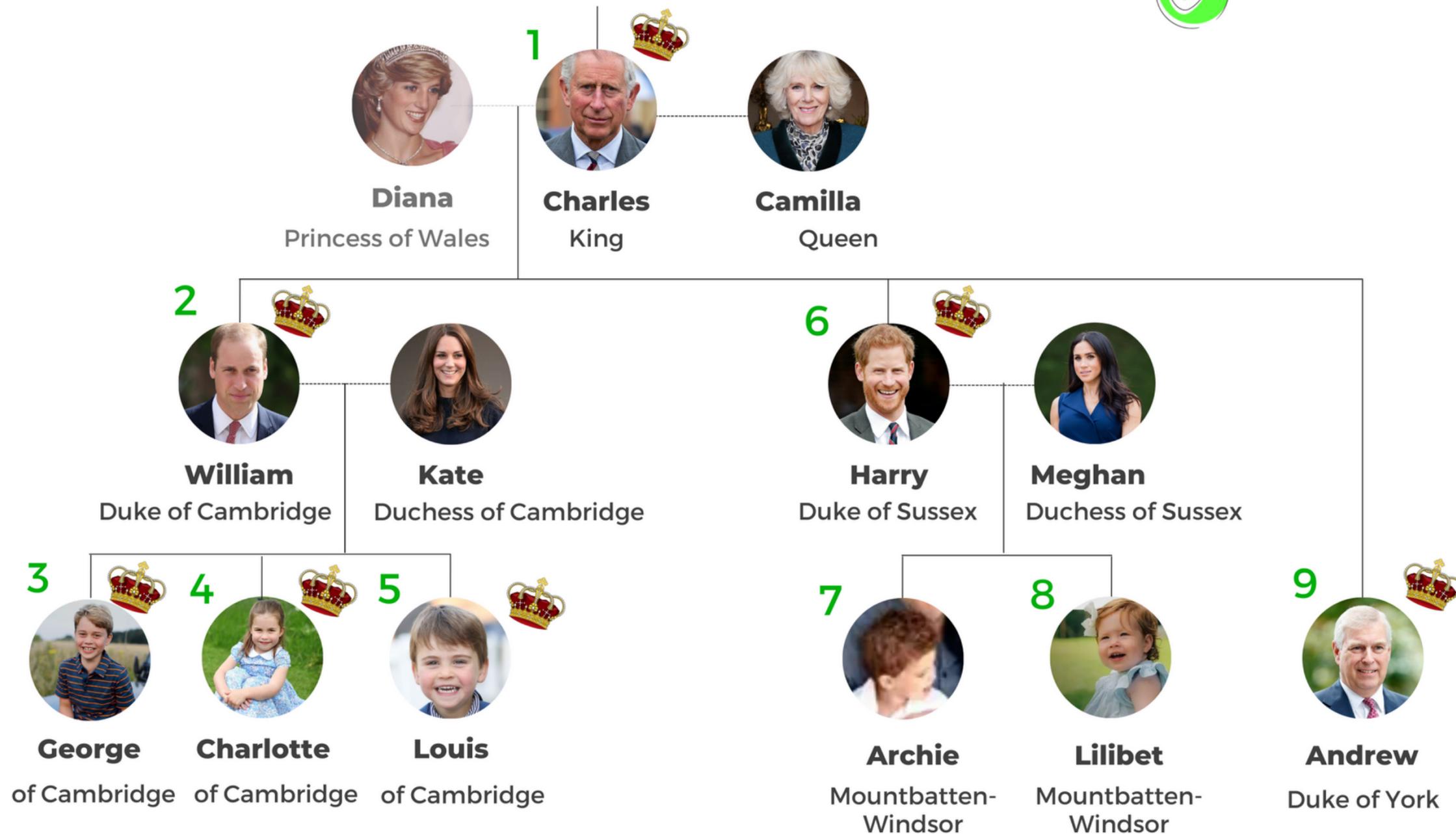
Spouses and
Exes



Children

The Key - Build a Strong Line of Succession

British Monarchy Line of Succession



Line of Succession - Tips and Traps

- For business companies - ensure that the SD is a business manager
- Trustee companies - is there such a thing as a "no risk" person
- Executor should not be the same person as the Director on the corporate trustee of the Family Protection Trust - Re Permewan
- Have you completed a line of succession for second generation FPT split trusts??????

John Smith



Sally Smith



Dad - Bill Smith



Brother - Sam

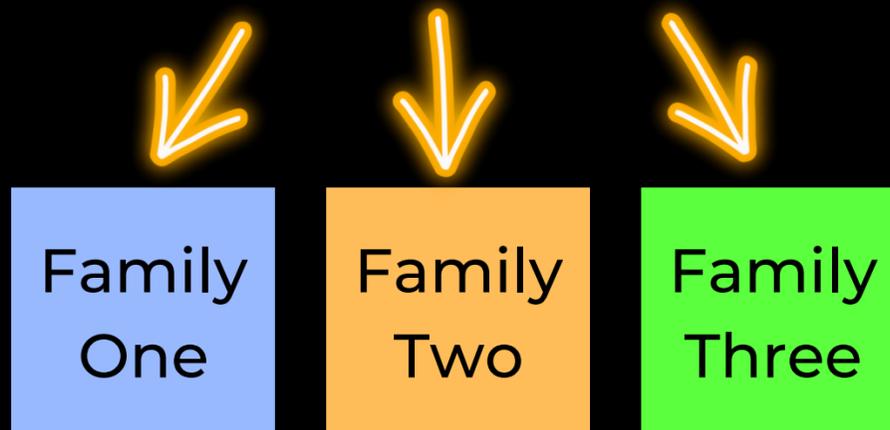
Multi-Generational Leading Member Trust

Leading Member
Corporate Trustee

Leading Member
Trust

Line of Succession

- LMA
- Successor LMA
- 2nd Successor LMA
- 3rd Successor LMA



- More than a Discretionary Trust
- Built to protect family wealth for bloodline
- The key is the Leading Member Appointor (LMA)
- Important to have a line of generational successor LMAs
- Multi-generational and forever
- Holds all of the family wealth
- On death it splits into family groups - appointors and trustees
- No resettlement if you convert in line with ATO rules TD2012/21

Abbott & Mourly Legal Back Office

How it Works



Advisory firm excites the client with what is possible



Send Client background to AM App for review noting it is LBO



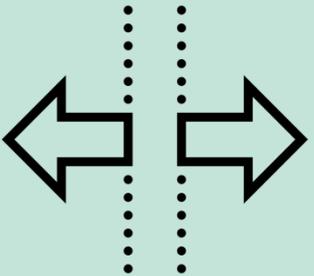
AM will develop a joint proposal for you to present to the client



Adviser sits with client to complete the data capture



AM Lawyers prepare the documentation for client review and completion



Client fee split between - AM 30% - 50% and Adviser 70% - 50% depending on the size

Next Steps

- We are going into some very hard times so all clients need protection
- Use the tools and template documents on LightYear Docs which are provided by Abbott & Mourly Lawyers
- **Make sure you register for future advanced strategy events**
- **Book accommodation for Phuket and register for the conference**

