

# TRUSTS

Creating your  
legacy and  
safeguarding  
your assets

A public information  
brochure from APRSF



# Creating your legacy, safeguarding your assets.



## What is a Trust?

A trust is an ownership structure that allows assets to be held in name of one person (the trustee) for the benefit of others (the beneficiaries).

As the person creating the trust, you can nominate any number of beneficiaries and specify how the trust assets should be used. For example; to provide income for beneficiaries, or to be sold off and the proceeds distributed when your children reach your nominated age. Trusts can even be created to benefit people who do not yet exist – such as future grandchildren.

In this way, trusts offer big advantages compared to traditional inheritance and also offer you some degree of asset protection.

## Is a Trust for me?

There are many different reasons to establish a trust.

- Is someone in your family unable to manage their own affairs due to youth, intellectual impairment or addiction?
- Are you, the Jednatel of a company? (There are many risks to your family assets if the business fails).
- Are you, or someone in your family at risk of divorce, bankruptcy or litigation for some other reason?
- Are you part of a blended family? i.e. do you have children from a previous relationship?



- Are you considering getting married? (a trust can be an alternative to a prenuptial agreement)
- Are you a business owner wondering who should inherit your business when you are no longer around to manage it?
- Do you have a family business?
- Would you like your wealth to support charitable causes?

If you answered YES to any of the questions above, we recommend seeking Trust advice.

## **Where to go for help?**

Many lawyers, notaries and others offer trust creation services. However, because trusts are still relatively new to the Czech Republic, it is important to ensure that the person you are dealing with has the knowledge and experience to do the job properly.

Sadly, we have seen many trusts that established by inexperienced advisers which are defective or fail to properly meet the needs of their clients. The concept of a trust is simple, but the creation of robust trust is not.

That is why we always recommend using the services of a member of APRSF. Our members are experienced and knowledgeable and many of them are trust specialists. You can find an up to date list of our members on our website at [www.aprsf.cz](http://www.aprsf.cz).

## What is APRSF?

The APRSF is a self-governing, voluntary, non-political and non-profit association founded for the purpose of supporting and developing trusts and the trust sector.

The APRSF also has an important role in shaping new legislation. We are an obligatory consultation body within the legislative procedure of the Ministry of Justice and Ministry of Finance.

We offer our members, and the wider public;

- Information, help and guidance,
- Exchange of views and experience,
- Briefings, workshops, conferences, and
- Seminars and training.

For more information about APRSF, see our website at [www.aprsf.cz](http://www.aprsf.cz), email [info@aprsf.cz](mailto:info@aprsf.cz) or contact your APRSF Member:



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