

Estate Planning: How to Set Up a Trust with Alcogal Trust?

Creating a trust is an effective strategy for estate planning, asset protection, and meeting specific goals. At Alcogal Trust, we offer a comprehensive service for creating and administering trusts, ensuring a smooth and efficient process. Below is a detailed guide to the steps involved in creating a trust with us, from the initial consultation to ongoing administration.

Step 1: Initial Consultation.

The first step in creating a trust is to schedule an initial consultation with one of our experts at Alcogal Trust. During this meeting, we will discuss your specific goals and needs and the characteristics of your estate. This consultation is essential to understand your expectations and determine the type of trust that best suits your circumstances.

Step 2: Personalized Analysis and Advice.

Following the initial consultation, our specialized lawyers will analyse your financial situation and objectives. Based on this assessment and working hand in hand with our client, we define the most appropriate type of trust for each client: asset protection trusts, testamentary trusts, or investment trusts, among others.

Step 3: Structuring the Trust and Due Diligence Process.

Once the type of trust has been defined, we will work on structuring it. This involves drafting the trust agreement, which will specify the terms and conditions, the beneficiaries, and other relevant provisions. This document is essential to establish the rules and guidelines for the trust. In parallel, our compliance staff works together with the clients in providing and collecting the documents and information necessary to comply with applicable regulations related to money laundering, terrorist financing, and financing the proliferation of weapons of mass destruction.

Step 4: Formalizing the Trust.

Once the due diligence process has been completed, the trust is formalized, and the trust agreement is drafted, reviewed, and approved. This includes all parties signing the contract and transferring the designated assets into the trust. Our team will handle all necessary paperwork to ensure the trust is constituted in conformity with applicable laws.

Step 5: Transfer of Assets

The asset transfer stage may involve re-titling real estate, transferring cash and securities, and including any other type of asset that you wish to protect under the trust. Our team will oversee and/or manage all transfers to ensure the assets are efficiently and legally integrated into the trust.



Step 6: Trust Administration

Once the trust is constituted and the assets transferred, Alcogal Trust assumes responsibility for its administration. This includes day-to-day asset management, compliance with the provisions of the trust agreement, and distribution of benefits to beneficiaries as stipulated. Our experience and dedication ensure professional and transparent administration.

Step 7: Ongoing Review and Update.

A trust is not static; it may require adjustments and updates over time to reflect changes in personal circumstances, objectives, or legislation. At Alcogal Trust, we offer an ongoing trust review and update service to ensure it always meets your goals and needs. This may include adding new assets, changing beneficiaries, or adapting to legal changes.

Setting up a trust with Alcogal Trust is a structured and professional process that offers your estate peace of mind and protection. From initial consultation to ongoing administration, our team of experts is committed to providing a high-quality service tailored to your needs. At Alcogal Trust, we understand the importance of effective estate planning and are here to guide you every step of the way. For more information or to schedule an initial consultation, please do not hesitate to contact us; we are here to help you protect and manage your assets effectively.