

GQ Corporate Trustee Company Information & Terms of Service

Benefits of a GQ Corporate Trustee

For a Trust to operate successfully and compliantly it is essential that the Trustees satisfy their duties in administering the Trust and protecting the assets of the Trust for the Beneficiaries. If the Trustees do not fulfil their duties, then not only can they become personally liable, but the very integrity of the Trust structure could be at risk.

Govett Quilliam administers the affairs for Trusts that have a GQ Corporate Trustee appointed. Govett Quilliam will assist in ensuring compliance through professional administration and will work alongside the Trustees to achieve efficient management of the Trust, in particular assistance with:

- Accurate record keeping using a system which is confidential and easily accessible
- Ensuring necessary resolutions and minutes are passed and meetings held when appropriate
- Providing appropriate information to Beneficiaries
- Being familiar and acting in accordance with the Trust Deed
- Acting in accordance with the Trusts Act 2019 and other relevant legislation
- Liaising with external agencies when appropriate

What is a GQ Corporate Trustee?

A GQ Corporate Trustee is a company that is formed by Govett Quilliam which is then appointed to be a Trustee of a Trust. Sometimes this may be an already existing Trustee Company, and the shares are transferred to a GQ Corporate entity.

If the Trustee appointment was historical then an individual partner of Govett Quilliam may have been appointed as a Trustee of a Trust and if this is the case, this appointment is treated the same as a GQ Corporate Trustee in terms of mandatory annual reviews and administration charges.

Key Contacts for the GQ Corporate Trustee

Our Trust Management Team are the key contacts who assist with the management and administration of Trusts which have a GQ Trustee Company as a Trustee. They are the first point of contact, and their details are:

Trina Jury (Trust Manager)	(06) 768 3792	trina.jury@gqlaw.nz
Lynell Taunoa (Trust Administrator)	(06) 768 3734	lynell.taunoa@gqlaw.nz
Holly Schrader (Trust Administrator)	(06) 768 3853	holly.schrader@gqlaw.nz

Please feel free to contact either Trina, Lynell or Holly if you require assistance with any Trust or Trustee queries.

Trust Review

For every Trust that has a GQ Corporate Trustee, a mandatory review is undertaken by Govett Quilliam to ensure compliance, usually on an annual basis.

By appointing a GQ Corporate Trustee, you agree to engage with the reviews and any other requirements that Govett Quilliam deem necessary.

The review process is a fluid one as the duties, legal requirements and needs of a Trust can vary from year to year. However most reviews tend to include:

- Checking rates/lease payments on Trust properties are paid up to date
- Checking insurance is in place and that it is held in the Trust's name
- Reviewing financial statements (if any) – this involves making sure the Trust is solvent, correct properties are listed in fixed assets, any acknowledged debt is shown correctly in financials, correct Trustees are listed, minutes and financial statements are signed by Trustees and scanned to minute book
- Completing resolutions
- Checking health and safety requirements are in place if appropriate

Fees and Costs

Trust Review Fees

The review fee will depend on how much work is required to complete the review. If the necessary information can be accessed efficiently and there are no complications, it is likely that the standard review fees will apply which are:

- \$350.00 for a Trust that owns its own home or a Trust that only owns a residential property primarily used as a place of residence
- \$575.00 for a Trust that has a low risk investment
- \$575.00 for a Trust that has a low risk investment and a home
- From \$800.00 for a Trading Trust | High-risk Trust (being any Trust involved with a business or higher risk investments and/or is registered for GST)

These fees are exclusive of GST and disbursements.

It should be noted that these standard review fees are current as at 01 June 2025. Although Govett Quilliam makes every effort to keep costs to a minimum for clients, these fees will be reviewed from time to time so may be subject to change.

If the review process becomes more complicated or if we need to spend time following up with you to obtain necessary information, then additional fees may be charged but we will let you know as soon as possible if this is the case. Please respond and return requested information promptly and this will assist in keeping the fees to a minimum.

Other Administration/Service Fees

In addition to the mandatory review fee there may be other fees incurred through the year if additional administration work is required such as signing documents, completing forms or satisfying Anti-Money Laundering requirements with external agencies. An invoice may be sent for this work during the year or charged at the same time as the review fee is invoiced as an additional cost.

Please note that there will be a minimum charge of one hour for any administration work required in relation to Trusts and the hourly rate for this work is \$300.00 plus GST.

There is a fixed fee of \$300.00 plus GST and disbursements for the filing of an annual return if you have a trustee company unique to your Trust.

Any legal work required by the Trust will incur legal fees and the cost of such fees will be discussed with you by the relevant lawyer and an estimate provided accordingly.

We will always charge you a fair and reasonable fee. Our fee takes into account the factors permitted by the Lawyers and Conveyancers Act (Lawyers: Conduct and Client Care) Rules 2008 (complexity, urgency, importance, specialised knowledge, responsibility and risks involved, and the results achieved).

Payment is required on receipt by you of our account and in accordance with our Business Terms set out on our website thelawyers.nz.

Our Terms of Engagement

Our Terms of Engagement apply to all Trusts that have a GQ Corporate Trustee and are available on our website thelawyers.nz.

Our Terms of Engagement are the basis upon which we will provide our services, and your continuing instructions constitute acceptance of them.

In addition to the Terms of Engagement, you acknowledge and agree that if at any time the GQ Corporate Trustee wishes to retire as a Trustee or is removed as a Trustee you will sign any documentation required to record such retirement or removal and the change of ownership of any assets.

In addition you will also secure a release of any guarantee or other security involving the GQ Corporate Trustee and ensure that the continuing Trustees of the Trust provide an indemnification to the GQ Corporate Trustee on reasonable terms and in so far as is permitted under the Trusts Act 2019.

Please ensure you take the time to read the information contained in this document and we recommend you seek advice before accepting these terms.

If you have any questions please do not hesitate to get in touch.