



HOW TO PROTECT YOUR PERSONAL AND BUSINESS ASSETS USING AN INTERNATIONAL BUSINESS COMPANY AND ASSET PROTECTION TRUST

By Charles Farran

Amanda J Molyneux & Company Limited

We live in a dangerous world of increasing litigation, dishonest politicians and greedy bankers. It's time to consider your future, and the future of your family and your business. Putting assets into trust has long been a favoured method of securing your assets such as, Company shares, property, cash, jewellery, boats, cars, planes etc, however as many of us have found out to our cost, using a trust can be fraught with problems. The main problem with forming a trust is filling the position of the most essential party to the Trust, the trustee. In reality the trustee's main duty is to work as beneficiary(s) of the Trust.

Let's look at the problems that can and often do occur with trustees. The first issue is that of cost. Over the past twenty years in this business, I have been involved in far too many cases where the trustees yearly fees have started off at year one of between £2-3000.00. This is a reasonable amount for what is in most cases little work or involvement in the daily management of the trust. In many cases, these fees can double or even triple over a relatively short period of time. I am currently involved in a case with a trustee in the Channel Islands, who upon being contacted by the settlor of a revocable Trust who wished to change trustees and dissolve the Trust, was presented with a bill of £65,000. The trustees suddenly decided to charge £25.00 for every email received and replied to. This was clearly designed to prevent the settlor moving his trust to our management. This is an extreme case, but not that rare.

The second problem and of equal importance, is that of trustees making bad investment decisions on behalf of the trust. These are just two example of how a trust can go badly wrong. There are many more. So how can these problems be resolved? Thankfully there is simple answer. This is a product put together by us last year after holding a seminar in Dublin. Many entrepreneurs in Ireland fell upon hard times a few years ago. The main reason why so many Irish companies and individuals went bankrupt, was simple reckless lending by the banks. Ireland was awash with funds from Europe, and the banks were desperate to get the money out into the market. The only requirement for a multi-million euro loan was for the lender to have a pulse. Of course when things went bad, the bankers washed their hands of the problems and started legal action to get loans repaid.

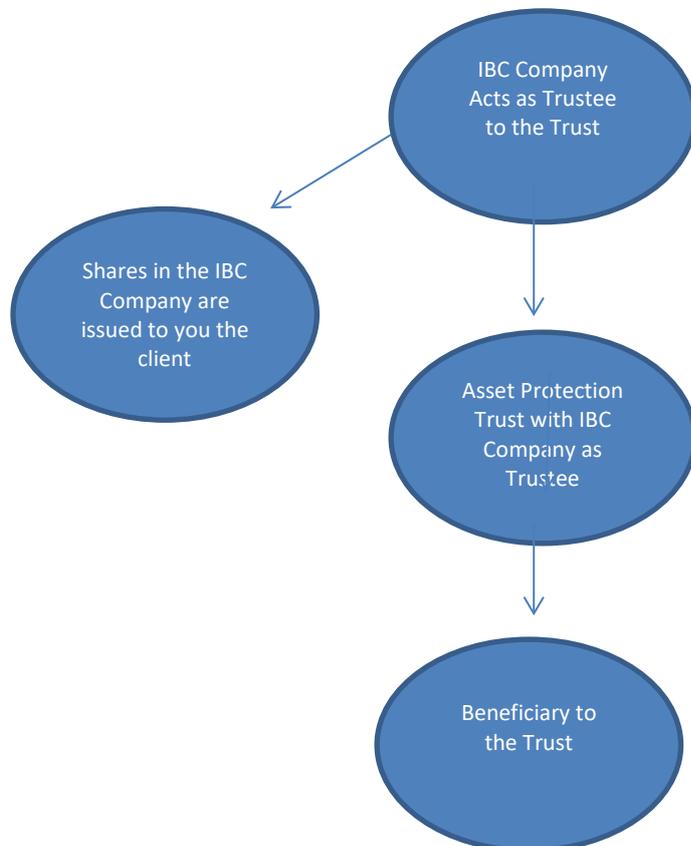
The stories we heard during our two days in Dublin were heart rending and affected us greatly as a management team. At this time, as a company we decided to develop a product that would protect our clients and ensure that the terrible stories we heard would not be repeated again. The product we designed has proven a great success.



By far the most vulnerable companies are always property development companies. So why is this so? Relatively small changes in interest rates can greatly affect the market along with changes in mortgage rules as are happening in the UK today, effectively making it very difficult for house buyers to obtain a mortgage. During the past twenty years in this business I have seen a number of clients develop good businesses only to go bankrupt time and time again, mainly due to matters outside of their control, such as interest rate increases. So how can our clients protect their personal and business assets? The answer is the formation of an **IBC (International Business Company) and a Belize Asset Protection Trust.**

The Amanda J Molyneux & Company Limited package of IBC Company and trust works like this; Under Belize Trust law, a Company can be appointed as Trustee to a Belize Asset Protection Trust. Amazing but true, we have completed many such structures over the past 12 months with a number of successful outcomes for asset protection.

First, we form an IBC Company. We prefer to use a UAE Ras Al Khaimah (RAK Company). RAK Companies are currently the most secure and confidential available, today mainly as Dubai is not a member of the OECD. When we form the IBC company, we will provide a nominee shareholder company. The shares of the IBC Company will be issued to you the client. The IBC Company will then act as Trustee to your Trust, providing total control and confidentiality.





The benefits of this structure are:

- The Ras Al Khaimah (RAK) Company is provided with both nominee director and nominee shareholder. This is a full tax free IBC Company with Bank account.
- The RAK Company acts as trustee to the Belize Asset protection Trust. As beneficial owner of the RAK Company, our client by default acts as trustee to his/her own trust.
- The above structure provides three levels of confidentiality via the Company, the nominee shareholder and finally the Trust. The real obvious benefit to the client is the total control of his/her assets during their lifetime.
- Beneficiary's to the trust can be the client, the client's wife and children or anyone the client nominates, and in certain circumstances, another Company for onward investment and tax mitigation.
- Under Belize Trust Law, any court judgements cannot be satisfied against a Belize Trust.
- Assets may be property, cash, jewellery, shares, boats, cars planes etc
- The Trust may be used instead of a pre-nuptial agreement prior to marriage.

Fees (correct at 12/12/2018)

Ras Al Khaimah (RAK) Company with bank account, nominee director (commercial lawyer) nominee shareholder:	£4250.00.
Belize Asset Protection Trust:	£3725.00.
Total package price:	£7950.00

We are very happy to work with your professional advisors, Lawyers and Accountants to ensure this structure is right for your needs.

The Trust structure is used solely for the protection of your assets and or, the distribution of your assets up death, and should not be entered for any type of taxation benefit or avoidance.

Amanda J Molyneux & Company Limited
Bolton House
Broadmayne
Dorchester
Dorset
DT2 8 PJ
Tel: + 44 (0)1305 853310
Email: sales@molybank.com
Website: molybank.co.uk

