

[Trust Registration Service](#)

We have written this letter to inform you that UK express trusts and some non-UK trusts in existence on or after 6 October 2020 must be registered with the UK Trust Registration Service (TRS) by 1 September 2022.

[What is the Trust Registration Service?](#)

The Trust Registration Service (TRS) is a register of the beneficial ownership of trusts. It was set up in 2017 as part of an EU anti-money laundering directive aimed at combatting money laundering, serious crime, and terrorist financing, and to satisfy the requirements of The Money Laundering and Terrorist Financing (Amendment) Regulations 2019. All UK express trusts liable to pay UK tax were required to register. Each EU member state has a similar register, and the UK agreed to maintain the TRS as part of the Brexit Withdrawal Agreement.

New rules came into force in October 2020 that require all UK trusts, apart from a few exceptions (see below), and some non-UK trusts in existence on or after 6 October 2020, to register with HMRC by 1 September 2022, including trusts that have closed since that date.

Previously, only trusts that paid certain taxes were required to register with the TRS. The new rules have widened the TRS to all UK trusts including ones not liable to tax unless the trust is specifically excluded.

The data on TRS is only available to those with a 'legitimate interest', such as law enforcement agencies investigating money laundering and the financing of terrorist activities. HMRC can refuse access where there is a disproportionate risk of exposing the beneficial owner for example to fraud, blackmail, or intimidation.

[What are the deadlines for trust registration and updating the TRS?](#)

The deadline and timescales for the registration of existing or new trusts are:

- Non-taxable trusts in existence on or after 6 October 2020 must be registered by 1 September 2022 (even if they are now closed).
- Non-taxable trusts created after September 2022 must be registered within 90 days.

- Changes to the trust details or circumstances must be registered within 90 days of the change.
- Personal representatives (the person(s) responsible for managing the deceased's estate) need to register with HMRC by 5 October after the tax year when the estate starts to receive income or has chargeable gains on which tax is payable if the estate is classed as complex and/or been administered for over two years.
- The registration deadline for taxable relevant trusts set up before 6 April 2021 is on or before 31 January after the tax year in which the tax liability occurred (or by 5 October after the end of the tax year for a first-time liability to Income Tax or Capital Gains Tax).
- For trusts set up after 5 April 2021 the deadline has been extended to 1 September 2022. Taxable relevant trusts set up on or after 4 June 2022 must be registered within 90 days of the trustees becoming liable to pay UK taxes. This also applies to non-taxable trusts. Once a trust is registered on the TRS the trustees will have 90 days from becoming aware of any changes to update the register.

[How do I register a trust with the Trust Registration Service?](#)

The lead trustee can register the trust on GOV.UK. It is beneficial to appoint an experienced trust administrator specifically trained to gather the information required to complete the TRS process and register the trust.

<https://www.gov.uk/guidance/register-your-clients-trust>

[What information is required to register the trust?](#)

Trustees must enter details about:

- the lead-trustee
- the co-trustees
- the settlor
- the beneficiaries

A complete list of what information is needed is available on [GOV.UK](#)

What happens if you do not register a trust with the TRS?

There is a legal obligation for trustees to register the trust, but some trusts are exempted from doing so. If you do not register your trust or keep the details on the register up to date, HMRC enforces penalties. It's proposed that these penalties are not as severe as the self-assessment penalty regime, and that 'nudge letters' will be sent for first offences with a proposed penalty of £100 for any subsequent offences. There will be a similar appeals process to the self-assessment regime. HMRC will enforce more stringent penalties if trustees deliberately ignore the registration requirements.

What trust changes must be recorded on TRS?

The register must be updated if the trust becomes liable to Income Tax trust or Capital Gains Tax, or if there are any changes to trustees', beneficiaries' or settlors' details. Changes must be recorded on TRS within 90 days to avoid fines and penalties.