



Leaving a legacy of a strong business

Having built a successful business and looking forward to his retirement, our client needed support to identify the best way to provide financial security to his family and pass the family business to his son.

Before

- ✘ Our client was paying tax on all share dividends, so any income or capital given to children and grandchildren was reduced.
- ✘ He wanted his son to inherit the business, but was worried that with his other children having controlling shares they may be able to affect the smooth running of the business.
- ✘ With his sights set on retirement he wanted to ensure his business would continue to provide for his family.

After

- ✔ Hallidays set up a trust for his children and grandchildren, so they can now receive a tax-free income.
- ✔ This means that expenses such as school fees can now be paid for with untaxed income.
- ✔ The trust also ensures that the children not involved in the business don't have any control over it. This creates stability for when his son takes over.
- ✔ He can now retire knowing that his business will continue to support his extended family and enjoy the happiness of stress free later years.

Outcome

Thanks to the tax savings created by the trust, his children and grandchildren are able to get far greater value from their shares in the business, helping to give them the best start in their lives and financial security in the future.

He can also look forward to retirement with the confidence that his son will be able to take full control of the business and lead it on to a bright future. All of this means that he could leave a legacy of a strong business.

What the client said

“Philip Eagle has always given us excellent advice and guidance on how to maximise income from the trust to benefit our three children and grandchildren. Hallidays have always responded quickly and the technical details have been fully explained. We would highly recommend them.”



R. Travis
Business Owner