



Passing on Wealth to the Next Generation

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It's not always easy for our clients to discuss gifting wealth and inheritance with their family members, but passing on wealth earlier in life, and in smaller amounts could be one way to transfer wealth tax efficiently.

Navigating the intricacies of wealth planning, asset management and setting up trusts and foundations can be complicated, but this is where we come in. We work closely with our clients, considering all parts of their financial life in order to tailor a bespoke strategy to their needs.

We select the products and services that are best suited to their individual situation by looking beyond first impressions and standard solutions to ensure both they, and their wealth can thrive for generations to come.

There are several available options for anyone considering passing on family wealth to younger generations, whilst considering inheritance tax efficiencies. The key routes being to either create a family trust or establish a family company.

Family Trusts

The transfer of assets to a family trust ensures the benefit of the family wealth is gifted to younger generations, without providing access to underlying assets. Control of this is centred with Trustees, who

protect and administer the assets or the income from those assets, for the benefit of the ultimate beneficiaries.

Family Company

Alternatively, the transfer of assets to a family company may provide a more tax efficient route with similar flexibility.

The corporate structure framework can provide the younger generation with the shares that hold the growth value of the assets, whilst the older generation retains control by way of voting rights and preferential share classes.

It's important to consider the benefit between keeping control of your assets and the tax efficiency implications. No matter what your goal is, it is important to get the balance right to help you understand how much you can afford to pass on to the next generation, and when the most opportune time is to do so.



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James Turner, Director at Company Formation Specialists, Turner Little, has a proven track record in helping clients maximize their assets in creative and bespoke ways. He is directly responsible for sales and marketing, with considerable specialist knowledge of UK and offshore banking.

James doesn't just have drive in the world of business. In his spare time, he has a passion for fast cars and boats.

