

SMSF News and Strategies Series

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Episode 49 – The Top Ten Reasons to have a Sole Purpose Corporate Trustee for Your Fund

In this episode, we are going to go back and review an old topic as we have a look at the top ten reasons to have a sole purpose of corporate trustee for your SMSF. ATO statistics around the SMSFs are overwhelming that for some reason, the majority of funds have individual trustees, despite professional advisers and SMSF experts overwhelmingly recommending corporate trustees.

Top Ten Reasons:

- Time to grieve and adapt – don't leave the paper work nightmare behind.
- Continuous Succession
- Administrative Efficiency
- Sole Member SMSF
- Needed to borrow
- Higher LVR
- Loss of capacity
- Administrative Penalties
- Ownership of assets
- Asset Protection

The only reason we come across as to why people choose to have individual trustees is the cost. The reasons to have a sole purpose corporate trustee are overwhelming, and the benefit you get for a relatively small cost means all SMSF's with individual trustees should re-consider their position.

A lot has been going on with super and it is an ideal time to get a review of your SMSF and consider your trustee structure now. We can certainly help you with a full review of your fund and advise on any action that should be taken. You can contact us via our website www.buscgroup.com.au and don't forget to check out our webinar under the events tab on our website.