



PRIVATE WEALTH

# Private Trust Companies

---

Private Trust Companies (PTCs) offer ultra-high-net worth clients a very effective family governance framework featuring their own corporate trustee.

PTCs are most commonly used to act as trustees of private family trusts for wealthy families. Rather than transferring assets to a professional trustee, a PTC allows families to establish their own corporate trustee.

PTCs have a number of key advantages including the following:

Family members can retain involvement and decision-making powers in relation to the family trust by sitting on the board of directors or holding other key roles.

Management of the PTC lies with the board of directors; a change of directors is generally less burdensome than a change of trustees.

By keeping the trusteeship of a family trust within the family, confidentiality can be preserved.

A PTC can be used to allow younger members of the family to be introduced to a family's wealth and values in a controlled and structured manner.

A PTC can be structured to ensure that the trustee will have a working knowledge in relation to the assets held within the underlying family trusts (such as a family business) and will be able to respond speedily whenever commercial decisions need to be made.

There is no requirement in Isle of Man to seek express exemption from regulation, to pay any PTC fees or to capitalise the PTC in a particular way.

If necessary and appropriate, a PTC can be established on a fast track basis within 24 hours.