Nedgroup Trust

Fee schedule 2022
Trust services

Section A | Fee structure for South African trusts Fees (exclude VAT)

Trust onboarding fee

Trust onboarding fee (once-off fee)	R5 000

Annual trustee fee

This fee is calculated on the gross value of all trust assets (excluding private equity and farms) and covers the work and risk associated with being a corporate trustee of the trust, which include among others, the following:

- Risk management.
- Oversight.
- Coordination of administration, bookkeeping, compliance and legal functions.
- Attending and managing trustee meetings, including, but not limited to, drafting agendas and taking minutes.
- Drafting of legal documentation, eg drafting of loan agreements.
- Governance.
- Compliance with legislation.

In cases where the gross value of all trust assets are valued at R0 to R5 million, a percentage-based trustee fee will apply – see table below.

In cases where the gross value of all trust assets exceed R5 million, a fixed rand-based trustee fee will be charged – see table below.

Please note:

- Further details relating to the above will be provided on a trust-by-trust basis.
- A minimum annual trustee fee of R2 500 will apply in cases where the gross value of all trust assets is less than R1 million.
- In cases where a trust holds private equity or a farm, a separate trustee fee will be agreed on a trust-by-trust basis.
- Fees will fluctuate based on the value of the assets – see table below.

Table for calculating trustee fee

R0 to R1 000 000 (trustee fee subject to a minimum of R2 500)	1,35%
R1 000 001 to R2 000 000	0,40%
R2 000 001 to R3 000 000	0,35%
R3 000 001 to R4 000 000	0,30%
R4 000 001 to R5 000 000	0,25%
R5 000 001 to R10 000 000	R15 000
R10 000 001 to R15 000 000	R17 500
R15 000 001 to R20 000 000	R20 000
R20 000 001 to R30 000 000	R25 000
R30 000 001 to R40 000 000	R30 000
R40 000 001 to R50 000 000	R35 000
R50 000 001 to R60 000 000	R40 000
R60 000 001 to R70 000 000	R45 000
R70 000 001 to R80 000 000	R50 000
R80 000 001 to R90 000 000	R55 000
R90 000 001 to R100 000 000	R60 000
R100 000 001 to R200 000 000	R100 000
R200 000 001 to R300 000 000	R150 000
R300 000 001 to R400 000 000	R200 000
R400 000 001 to R500 000 000	R250 000
R500 000 000 +	By agreement

In cases where the gross value of trust assets exceed R500 000 000, a fee will be agreed on a trust-by-trust basis.

Annual trust administration fee

Non-charitable trusts	R10 000 per annum
Charitable trusts	R15 000 per annum

This fee covers the administration of the trust, which includes, among others, the following services:

- Payments to beneficiaries.
- Bank account reconciliation.
- Maintaining the minute book and compliance file of the trust.
- Attending to the administration and maintenance of trust assets, eg placing of investments, etc.
- Safekeeping of documents.

Please note:

- A minimum annual trust administration fee of R2 500 will apply in cases where the gross value of all trust assets is less than R1 million.
- The above trust administration fees are subject to Nedgroup Trust (Pty) Ltd being appointed as corporate trustee. Should only administration services be required, a fee will be quoted on a trust-by-trust basis.

Other trust fees

Dissolution or Distribution fee	This fee is calculated on the market value of the trust at the date of dissolution (termination of trust) or when more than 25% of trust capital is distributed within a 12-month period.	2,00%
Handover fee	This fee is charged when Nedgroup Trust (Pty) Ltd is requested to resign as trustee.	R5 000
Ad hoc, complex or unforeseen work	Nedgroup Trust (Pty) Ltd reserves the right to charge for any other ad hoc, complex or unforeseen work.	Nedgroup Trust (Pty) Ltd will provide a quote for this on a trust-by-trust basis.
Dormant trust fee	In cases where Nedgroup Trust (Pty) Ltd is appointed as a corporate trustee.	R2 000

Section B | Financial accounting and tax

Service	Fee (excluding VAT)
Preparation of annual financial statements	R7 875 per annum
Ad hoc fee for providing additional statements for signature	R500 per additional statement
Annual submission of income tax return	R6 195 per annum
The fee quoted above includes the following services: • First provisional tax return. • Second provisional tax return. • Third provisional tax calculation (where applicable). • Completion and submission of tax return. • Reconciliation of tax assessment. • Attending to any general query SARS may raise.	**Please note:** • The change for more complicated tax queries or any service provided outside the compliance scope will be R1 000 per hour. • The compilation of annual financial statements based on information provided to us. A compilation engagement is not an audit and Nedgroup Trust (Pty) Ltd accordingly does not express an opinion or provide assurance on the accuracy, validity and completeness of information contained in the annual statements.

Terms and conditions (applicable to section A):

1 The fee pricing quoted in this document is available for a limited period only and is applicable to new testamentary and inter vivos trusts with effect from 1 January 2018. The fee pricing is not applicable to existing trusts under administration. Nedgroup Trust (Pty) Ltd reserves the right to end the pricing campaign at its own discretion. Trusts accepted during the run of the campaign will remain on the quoted-fee structure, subject to adjustments linked to inflation. Clients will be informed of any such adjustments to the fees prior to implementation.

2 The fee structure applies to Nedgroup Trust (Pty) Ltd and Old Mutual Trust (Pty) Ltd.

3 All quoted fees are exclusive of VAT.

4 Fees are not applicable to road accident fund trusts, medical negligence trusts and trusts holding interests in private entities. The fees for these trusts will be quoted and agreed on a case-by-case basis.

5 All new trusts and their associated parties are subject to upfront Know Your Client (KYC) procedures and approval.

6 Annual trustee fees will be charged monthly in arrears.