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Dr Brett Davies, Partner



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Bare Trust Deed

Legal Consolidated's Reference: bkd:6312:13
Your Reference: 210021

Before the Bare Trust is created, the Beneficiary is both the legal and equitable owner, so no trust exists. In a Bare Trust, the Beneficiary transfers the LEGAL ownership only. Under the Bare Trust the Beneficiary retains the equitable/beneficial ownership. That means that they are the ones who REALLY own it. The Trustee just takes on the legal title. The Trustee never has a beneficial ownership of the Asset.

This Deed of Bare Trust is made by:

James Davidson
of 58 Morgan street, Newcastle, New South Wales 2300 Australia

(Trustee)

and

Janet Peterson
of 12 Stannards place, North Sydney, New South Wales 2060 Australia

(Beneficiary)

The parties agree:

1. Background

1. The Beneficiary is both the registered proprietor and sole beneficial owner of 34 Kenny street, Cairns, Queensland, 4870 (**Property**).
2. The Beneficiary is transferring the position of registered proprietor of the Property to the Trustee as bare trustee only. The Beneficiary retains the beneficial interest in the Property.

2. Operative

1. The Bare Trust is established and takes effect upon the date that this Deed of Bare Trust is signed.
2. All expenses required for the transfer and maintenance of the Property are provided by the Beneficiary.
3. The Beneficiary retains all beneficial in
4. The Beneficiary transfers the Property directed by the Beneficiary will transfer
5. The Trustee consents to hold the Prop
6. The Trustee is authorised by the Bene to the transfer, encumbrance and main Beneficiary.
7. The Beneficiary irrevocably authorises documents required by any lending ins other encumbrance over the Property.
8. To put the matter beyond doubt, while the Trustee will become the registered proprietor of the Property, the Beneficiary at all times remains the sole beneficial owner of the Property.
9. The Trustee is indemnified from any loss arising from carrying out its duties under this deed.
10. The Background forms part of operational part of this Deed of Bare Trust.

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3. Bare Trustee Powers

Only exercisable with the Beneficiary prior approval or direction, but otherwise, with absolute discretion, the Trustee has all the maximum possible powers of both a natural person and of a trustee, including dealing as principal, agent or otherwise.

4. Trustee

1. The Beneficiary may remove a trustee at any time, without justification or reason.
2. The Beneficiary may appoint an additional trustee at any time, with or without Will.
3. A Trustee may resign as trustee. However, resignation is effective when a new trustee is appointed.
4. The Trustee's appointment automatically terminates if the Trustee becomes bankrupt, is wound up or makes an arrangement with creditors.
5. Upon ceasing to be a Trustee, the Trustee's powers and duties transfer to the Beneficiary.
6. No Person dealing with the Trustee need be aware of the powers, authorities and discretions of the Trustee.
7. No security given is invalid because of an error or omission whether of law or fact on the part of the Trustee or its legal adviser or any breach of duty or trust whatsoever.

The Trustee has wide powers to help reduce taxes and other duties. However, they have no beneficial interest in the Asset. They are effectively a puppet that only has the legal title. It is the Beneficiary that has the real ownership. That is the beauty of this type of trust.

5. No Partnership

The Deed of Bare Trust does not create the relationship of partners, or of principal and agent, or as between each other.

- Why no 'partnership' relationships?*
1. *The bankruptcy courts have successfully attacked Trustees and Beneficiaries under joint and several liability as though they were in partnership together.*
 2. *Your Trust is drafted for maximum asset protection.*
 3. *We expressly exclude partnership relationships.*

Stamp duty

...ce taxes, imposts, duties and stamp duty ...id any illegality. If any clause nonetheless ..., read down or fettered, as required, from ...gality or in the furtherance of the reduction

...no mandatory taxation law or Taxes, from ...o an unfavourable taxation position.

...including where there is a change of ...rust are severed, read down or fettered, as ...to allow for minimal duty or stamp duty in

7. Decision making in more than one place and Notices

1. This Deed of Bare Trust may be executed in different locations by signing identical documents and all counterparts together constitute the Deed of Bare Trust.
2. Meetings and decision making can be conducted in more than one place via telephone, the Internet or other means.

3. Notices may be provided via the post or email.

8. Interpreting the Deed of Bare Trust

In the Deed of Bare Trust unless the context indicates a contrary intention:

- (a) headings are for convenience only and do not affect interpretation
- (b) a reference to a person includes a reference to that person (whether or not incorporated); body politic; association of persons (whether or not incorporated); partnership; trust; person in the capacity as a trustee; person in the capacity as a representative of a deceased estate and superannuation trustee
- (c) the plural includes the singular and vice versa and the masculine includes every other gender
- (d) a reference to the Deed of Bare Trust includes a reference to any novation, variation, supplemental deed or replacement deed
- (e) references to any party to this Deed of Bare Trust includes that party and assigns
- (f) references to laws in the Deed of Bare Trust refer to those laws as amended as consistent with the overall purpose of the Deed of Bare Trust and does not lead to an anomaly
- (f) reference to any statute, or any subordinate legislation or instrument includes all statutes, subordinate legislation or instruments amending, modifying, consolidating, re-writing, re-enacting or replacing them and a reference to a statute includes all subordinate legislation and instruments made under that statute

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 Dr Brett Davies, Partner
 D: 08 6389-0400
 M: 04777-96959

Executed as a Deed on20.....

SIGNED, SEALED AND DELIVERED by
Janet Peterson:

Janet Peterson

(Signature of witness)

(Name of witness)

SIGNED, SEALED AND DELIVERED by
James Davidson:

James Davidson

(Signature of witness)

(Name of witness)

This Resolution is completed throughout the life of the Trust whenever a new trustee(s) (from time to time) take on the role of Trustee or co-trustee. These pro-forma minutes bound with your Deed of Bare Trust. Photocopy as required.

Minute Book page number

Resolution by the Trustee

Held at _____

Onday of 20

Meeting of the Trustee (**Trustee**) being:

James Davidson

Quorum: It was noted that a quorum was present at the meeting.

Notice of Meeting: It was noted that the Trustee received notice of this meeting and that all consent to the meeting being held and waive any requirement for any specified period of the notice of the meeting. It was resolved unanimously that the meeting is validly constituted regardless of any failure to give notice as required under any rules, Constitutions or the Corporations Act.

Chairperson: It was resolved that the person signing these minutes be the chairperson (Chairperson).

Upon tabling the declared and fully executed Deed of Bare Trust that established the Deed of Bare Trust: IT WAS RESOLVED that:

- 1 the Trustee
James Davidson
of 58 Morgan street, Newcastle, New South Wales 2300 Australia
accept the role of bare trustee of the Deed of Bare Trust.
2. the Trustee has received a copy of the Deed of Bare Trust.
3. the Trustee will carry out such duties according to law.
4. authority is given to allow Bank Accounts to be opened and updated, as required.

Closure: There being no further business the meeting was declared closed.

Signed as a true and correct record of the meeting immediately after the meeting.

..... Chairperson or authorised officer of Chairperson



Your Reference: 210021
Our Reference: bkd:6312
Enquiries: Dr Brett Davies
Direct Telephone: 08 6389 0400
Email: brett@legalconsolidated.com

**39 Stirling Highway
Nedlands WA 6009**

Post Office Box 5169
Dalkeith WA 6009

T: 08 6389 0100

legalconsolidated.com

Wednesday, 9 March 2016

Deed of Bare Trust

We act for:

Janet Peterson
of 12 Stannards place, North Sydney, New South Wales 2060 Australia
as Beneficiary of the Deed of Bare Trust with

James Davidson
of 58 Morgan street, Newcastle, New South Wales 2300 Australia
acting as Trustee.

Thank you for building your Deed of Bare Trust on our website.

Please read through the document.

We confirm that:

- a) Upon being duly executed by the Trustee and the Beneficiary the Trust commences under Australian laws.
- b) The terms of the Deed of Bare Trust empower and authorise the Trustee to enter into and bind the Trust.
- c) The Trustee must act in the beneficiaries' best interests at all times.

What is a Bare Trust good for?

You may feel vulnerable in the public and reporters knowing what land (or any other asset) you own. It is no one's business, other than yourself, and the ATO, of course. You transfer your real estate to a bare trustee for no stamp duty or CGT. When someone does a search at the local titles office your name does not appear anywhere.

How do they work?

Before the Bare Trust is created the beneficiary is both the legal and equitable owner. Therefore, there is no trust in existence since the 'legal owner' and 'beneficiary owner' are the same person. In other words, the beneficiary, before this Bare Trust is signed owns both the 'legal' and 'equitable' interest in the asset.

In the Bare Trust the beneficiary transfers to the trustee legal ownership only. Under the Bare Trust the beneficiary retains the beneficial interest in the asset. The Trustee only takes on the legal ownership. Neither before nor after the Bare Trust does the Trustee have any beneficial interest in the asset. The beneficial owner remains the beneficial owner.

The ATO and stamps office look through the trust and see that the 'true' owner, the beneficiary, is the one who is liable for the duty or

CGT. The beneficiary is the one who has to pay tax on the asset and is liable for

any CGT. The beneficiary is the one who is liable for the duty or CGT. The beneficiary is the one who has to pay tax on the asset and is liable for

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Dr Brett Davies, Partner

If we can further clarify the above please contact us.

Yours sincerely,



Dr Brett Davies, CTA, AIAMA, BJuris, LLB, Dip Ed, BArts(Hons), LLM, MBA, SJD
LEGAL CONSOLIDATED BARRISTERS & SOLICITORS