

View Legal offers three main types of discretionary trusts, as summarised below. Other forms of discretionary trusts can be crafted on a case by case basis.

	<i>Standard</i>	<i>Capital reserved lineal descendant</i>	<i>Fully reserved lineal descendant</i>
Primary beneficiaries	For all discretionary trusts offered by View Legal, the Primary Beneficiary will be a nominated person or persons.		
Secondary beneficiaries	<p>The Secondary Beneficiaries include spouses of the Primary Beneficiaries and spouses of certain other relations of the Primary Beneficiaries.</p> <p>The trust terms permit discretionary distributions of both income and capital to the Secondary Beneficiaries.</p>	<p>The Secondary Beneficiaries include spouses of the Primary Beneficiaries and spouses of certain other relations of the Primary Beneficiaries.</p> <p>However, the trust terms only permit discretionary distributions of income (i.e. not capital) to Secondary Beneficiaries – spouses are excluded from any capital distributions.</p> <p>A spouse may be named on establishment of the trust as a Primary Beneficiary, and if this approach is adopted, there will be no restrictions on capital distributions to that beneficiary.</p>	<p>The Secondary Beneficiaries do not include spouses of the Primary Beneficiaries or spouses of certain other relations of the Primary Beneficiaries.</p> <p>This means that spouses may not receive any distributions from the trust of income or capital.</p> <p>A spouse may be named on establishment of the trust as a Primary Beneficiary, and if this approach is adopted, there will be no restrictions on income or capital distributions to that beneficiary.</p>
Tertiary beneficiaries	<p>For all discretionary trusts offered by View Legal, the Tertiary Beneficiaries will include:</p> <p>(a) the trustee of any trust or settlement in existence on or before the Vesting Day in which:</p> <p>(i) any of the Primary Beneficiaries or Secondary Beneficiaries is named as a beneficiary or is a member of a class of beneficiaries named in that trust; and</p> <p>(ii) none of the capital or income is or may be held for the Settlor;</p> <p>(b) any company in existence on or before the Vesting Day in which:</p> <p>(i) any individual Primary Beneficiary or Secondary Beneficiary is a director of;</p> <p>(ii) any one or more of the Primary Beneficiaries or Secondary Beneficiaries is a beneficial owner of shares of any type; or</p> <p>(iii) shares of any type are owned by or on behalf of the trustee of any trust referred to in paragraph (a); or</p> <p>(iv) the Trustee owns shares of any type;</p> <p>(c) any religious, charitable, educational (primary, secondary or tertiary) or benevolent institution that by resolution the Trustee appoints;</p>		



	<p>(d) any person (including the trustee of any other trust or settlement or superannuation fund in which the Settlor has no right to capital or income) that by resolution the Trustee appoints;</p> <p>(e) the trustee of any unit trust which has as a unitholder the trustee of any trust referred to in paragraph (a); and</p> <p>(f) the legal personal representative of any of the Primary Beneficiaries or Secondary Beneficiaries.</p>
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