INTRODUCING SERVO FIDUCIARY SERVICES

Servo Fiduciary Services is a trust company situated in the Northern Suburbs of Cape Town with correspondents nationally. We specialise in a comprehensive range of fiduciary services including estate planning, setting up and management of trusts, drafting of Wills and the administration of deceased and insolvent deceased estates.

Our responsibility and commitment towards clients are in a fiduciary capacity and we therefore assist with the protection of your wealth for future generations. Servo is the Latin translation to "watch over" and this is our main objective – to watch over, conserve and preserve your wealth for generations to come. The process starts with planning in the form of a Will, financial planning and creating the correct vehicles in which to see the plan out to the end. Death and taxes are certainties and with careful planning we can provide for and minimise the impact of these respectively.

MEET OUR FOUNDING DIRECTOR

Brenton Ellis is the founding director of Servo Fiduciary Services. His experience includes drafting of Wills, management of trusts, estate planning and extensive experience in the administration of estates. This exposure was gained through his employment with various trust companies and before starting up Servo Fiduciary Services, he was Head of Estates for the Western Cape and Free State Regions at Sanlam Trust Limited. Brenton also served as the Secretary of the Fiduciary Institute of Southern Africa, Western Cape Region and he was also the Chairperson of the region in 2010 and 2011. Brenton successfully completed his Post Graduate Diploma in Financial Planning from the University of Stellenbosch's Business School.

CONSULTING & PLANNING

When Tanya Lochner joined the business they launched Servo Consult as a fiduciary and trust consulting company. Brenton focuses on the administration of deceased estates while Tanya acts as trustee and consults on optimal structuring through estate planning, will drafting, trust drafting and management and related services.

Director: Brenton Ellis ▪ Postgraduate Diploma in Financial Planning
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Tanya has been involved in estate, tax, and financial planning for clients since 2005, formally as Fiduciary Specialist, Business & Operational Manager and Head of Trusts with Glacier, Sanlam Trust and FNB Trust respectively. She also completed a 5 year stint at Malan du Preez Auditors.

Tanya's qualifications include a BCom in Industrial & Organisational Psychology, Advanced Post Graduate Diploma in Financial Planning (specialising in Estate Planning & Investments) as well as various certificates in taxation, systems and management. She also currently acts as the Vice-Chairperson on the Western Cape Regional Committee for the Fiduciary Institute of Southern Africa.

Together Brenton and Tanya have more than 50 years of experience in estate planning and fiduciary services.

OUR SERVICES

Our services aim to ensure that the estate that you have worked so hard at building is protected and preserved during your lifetime and that your legacy is protected and preserved for your loved ones after your death.

ADMINISTRATION OF DECEASED ESTATES

Service

Effective administration by expert personnel. Practical assistance and advice to your clients during the administration process, which includes the following -

- Negotiated executor's fees;
- Minimal bank charges on the estate's bank account;
- Estate funds will be invested in the estate's bank account at call account rates;

- Personal liaison with the Masters' and SARS offices;
- No post is sent to the Master, it is hand delivered and collected;
- Privacy of the client's information;
- Personal service with the necessary empathy to the heirs.

Costs (excluding VAT)

As negotiated in the Will or prior to appointment. The Estate Act currently provides that a maximum fee of 3.5% may be charged on the gross asset value.

Intermediary's share in the estate

A 35% share of the estate administration fees (after the first R15 000) will be paid to the referring intermediary on the estate. In an estate with a fee of R 100 000, R 29 750 will be paid back to the intermediary.

In 2018 the average fee per estate paid back to intermediaries was R61 000 with a total fee share of over ***R1.2 million*** *to our top supporting intermediaries.*

WILLS AND WILL DRAFTING

According to the Supreme Court of Appeal[1], "your Will is the most important document you will ever sign". A will is the foundation of a successful estate plan and expresses your wishes for your beneficiaries and how you would like your estate to benefit them – you therefore need to ensure that your will is up to date, legally sound, properly signed and is practically executable.

Servo Fiduciary Services offer the following services:

- Drafting and amendment of Wills
- Auditing of Wills
- Safe custody of Wills
- Drafting and referral of offshore Wills

Costs (no VAT applicable)

- Consultation and drafting - **R1 500**

[1] Raubenheimer v Raumenheimer 2012 ZACSA 97 (1 June 2012)

• Drafting only (Servo Executor)	- **R 600**
• Amendments	- **No charge** where Servo is Executor
• Legal Auditing	- **R1 500 per hour**
• Safe keeping	- **No charge** where Servo is nominated

ESTATE PLANNING

We offer a comprehensive planning through to implementation service. This means that we focus on each aspect of your estate and will assist you throughout the implementation process.

Estate planning, in its simplest form, means getting your affairs in order. Each facet of your estate is subject to its own set of rules. For estate owners who hold assets in trust, it is possible to distinguish between four estate components that need to be considered in an estate planning process.

Our estate planning process aims at "ordering" the four components of your estate, being:

- **Your personal estate** i.e. the wealth you hold in your own name. From share portfolios to pets. How exactly will these be protected and preserved in the event of your death. Is there enough liquidity in your estate? Do you, as the estate owner, know who will inherit your estate?
- **Contractual arrangements** such as life policies and beneficiary nominations. Buy-and-sell agreements - will they stand up to scrutiny?
- **Trust** Are you certain that your trust deed is legally sound, practical and up to date.
- **Retirement fund benefits** are regulated by legislation as well as their fund-rules. Retirement funds are tax efficient and offer protection against creditors. Proper planning can help to enhance the efficiency of retirement funds in your estate plan.

In addition to aligning the four components of your estate we specifically address aspects such as –

- Estate duty

- Capital gains tax
- Agreements of sales/purchases
- Loan agreements
- Existing and future trusts
- Executor's fees
- Liquidity
- Implementation and execution of the plan

Costs (no VAT applicable)

R1 5000 per hour

Fees will be negotiated with the client, depending on the complexity and needs before work commences.

The fees include a feedback consultation after your report has been drafted.

SERVO FIDUCIARY SERVICES
(PTY)LTD-Reg.no2012/025413/07

Conserve & Preserve

SERVICES RELATING TO TRUSTS

Inter Vivos Trusts

Drafting, amendment and registration of *Inter Vivos* Trusts.

Costs (no VAT applicable)

Drafting new trust deed	- **R 4 750**
Drafting substitute deed	- **R 3 750**
Trustee amendment	- **R 2 500 – R3 500 depending on region**
Ad hoc services	- **R 1500 per hour**

It is recommended that with new trusts, and even existing trusts, the trustees who have no prior experience undergo Trust and Trustee training.

Trust and trustee training – **R3 500** for a 3-hour morning session

Inter Vivos Trusts

As Professional Trustees our services include independent advice and assistance to clients by way of –

- Ongoing objective advice
- Opening and managing bank accounts – all payments, debit orders and statements (we have negotiated minimal bank charges for trusts and call account interest rates from the Rand in the account)
- Meetings/telecoms
- Drafting of Minutes & Resolutions
- Implementation of decisions
- Correspondence with the Master of the High Court
- Correspondence between trustees and relevant parties

Testamentary Trusts

Management of Testamentary Trusts, which includes –

- Determination of financial requirements
- Monthly payments to beneficiaries
- Protection and growth of capital
- Distribution of capital to eventual and vested beneficiaries
- Compliance
- Income Tax requirements

We also offer secretarial services where we are not appointed as an Independent Trustee. We will attend to all of the above as a back-office service.

Costs (no VAT applicable)

The current practice is for Independent Trustees to charge fees for the management of trusts in accordance with the asset value; this can be up to 1% per annum of the asset value. In addition, an initiation fee of 1.5% of the asset value is charged.

We charge a fixed fee which will be negotiated based on the complexity and needs of each trust. Our fixed fee is payable annually or monthly in advance.

OTHER SERVICES

We also offer services such as Business Coaching and Consulting, structuring, training and advice which will be charged out at **R1 500 per hour**, or as agreed with the client.

INTERNATIONAL AND LOCAL PARTNERS

We have many strategic partners assisting with issues such as offshore trusts, offshore Wills and litigation experts. One of these partners is Lester Aldridge Solicitors in Bournemouth, England.

ADDITIONAL BENEFITS

Nedbank Corporate Saver accounts with money market interest rates from the first Rand and monthly fees of R 12.00. Transaction fees of R 5.00 per transaction. All bank accounts are opened and managed in our offices

We regularly visit the Master's office and have a post box at their offices. We also offer specialised services in respect of the deceased's and estate's taxes as well as trust tax.

GUARANTEE

It is of the utmost importance for us at Servo Fiduciary Services that you have a relationship of trust with us. We assure you of honest and expert assistance and will always ensure utmost confidentiality.

We value your support and will ensure the bond that exists between you and your client is reinforced.

We ring-fence your client and therefore act as an extension of the intermediary's business by identifying further opportunities and offerings. Our approach is solution based and we therefore look at building relationships and offer white labeling on request.

CONTACT DETAILS

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