

Questions and Answers

Thank you for attending our webinar, here you will find the questions from today's webinar along with Grant's Answers.

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Question	Answer
<p>Chris Hardy</p> <p><i>How do you deal with multiple owners? Do you use a Unit Trust or another Company?</i></p>	<p>That is fine you use a company where shares are held by each owner in a Family Protection Trust</p>
<p>Bill Elias</p> <p><i>What entity would you have a holiday home in? Can a holiday home be in a SMSF?</i></p>	<p>A holiday home can be kept in a personal name but use the Protector to transfer the wealth to a Family Protection Trust. You cannot use a SMSF!</p>
<p>Harry Papadopoulos</p> <p><i>Can the \$500,000 SMSF rollover be by way of Promissory Note rather than cash?</i></p>	<p>Yes it can and good strategy - well done!</p>
<p>Eddie Semedo</p> <p><i>How do you deal with multiple business partners scenario? Do you use a Unit trust or Company as the protector with the units or shares in that structure being owned by the respective family protector Trust or Company?</i></p>	<p>If you have multiple partners, have a service company for assets with FPT holding the shares or you could put shares under a family trust with options being held by the FPT.</p>
<p>John Stitt</p> <p><i>I thought this strategy was all through loans agreements, licence agreements and gifts? There are NO actual transfers of the legal owners of the assets.</i></p>	<p>There is a gift or transfer of assets for NIL consideration. Otherwise the risk entity owns an asset</p>

<p>Mitch Schoers</p> <p><i>If you have several owners of the operating business it is best to keep this completely separate from the Family Protection Trust structure because the "several owners" will need to enter into a shareholder/stakeholder agreement which carries extra risk. If the shareholder was the Family Protection Trust, you introduce extra risk into this FPT hence the preference to have this completely separate.</i></p>	<p>Agree. You are right.</p>
<p>Chris Hardy</p> <p><i>Do you have any further information or a contact experienced in placing values on databases, IP etc?</i></p>	<p>I can put you in touch with someone on valuations of databases.</p>