

MAKING PLANS FOR YOUR LOVED ONE'S FUTURE?

WE'RE HERE TO HELP.

**A quick guide to trusts for people with a learning
disability or autism from Mencap Trust Company**



For a future that's right for your family

A trust fund can help your loved one live the life they want, into the future.

At Mencap Trust Company we set up trusts for people with a learning disability, investing and protecting money wisely and in a way that's right for each family.

One of us really gets to know your loved one and what a happy life looks like for them. We're there to offer support and make the money available as it's needed – always keeping your wishes in mind and their interests at heart.

This booklet tells you more about trusts, how they work, and what you can expect from Mencap Trust Company.



What is a trust?

A trust is a way of managing money, investments or property for a loved one. It protects these 'assets' so they can be made available for them in the future.

There are many types of trust. We offer two at Mencap Trust Company, tailored to the needs of people with a learning disability or autism – a 'discretionary trust' and a 'disabled person's trust'. The main difference between them is the way they're taxed. Not everyone is eligible for a disabled person's trust. Find out more about who is at www.gov.uk/trusts-taxes/trusts-for-vulnerable-people

Why set one up?

A trust gives you peace of mind. It's a way of making sure money is safely invested and available for your loved one when they need it.

Do trusts affect benefits?

Having a discretionary trust or a disabled person's trust with us won't affect any of the means-tested benefits your loved one is entitled to.

How does it work?

When you set up a trust, you give the responsibility for how the money and property are looked after and used to a named trustee. If your trust is with us, the trustee would be the Mencap Trust Company. This leaves family members or friends to keep the relationship they have with your loved one, without having that extra legal and financial responsibility. And you don't have to worry about someone's circumstances changing – we will manage and protect the trust throughout your loved one's life.



Support that's right for your family

One of our team really gets to know your loved one and the people who support them. They visit them at their home and learn about their life, what they enjoy doing, their hopes for the future, and any challenges they have.

We then work with your loved one, making sure the trust can give them what they need to live the life they want.

When your loved one wants money from their trust to pay for something, they, or a family member or supporter contact us. We review and approve requests as quickly as

possible. Large or unusual requests go to our wider team for extra checks before decisions are made.

We regularly check in to see if anything has changed, adjusting things if we need to. We also regularly review whether the money is invested in an effective way to meet your loved one's needs. This will continue throughout their life.

How do I set up a trust?

Here's what happens when you decide to set up a trust with Mencap Trust Company:

1. We help you get started. We send you all the paperwork you need to complete, and ask you for proof of identification.
2. You pay the set-up fee. You also pay an initial gift of £5 into the trust.
3. You write a 'letter of wishes' – this details how you'd like the trust to be run. We have guidance and a template to get you started.
4. You contact your solicitor to update your will to include a gift into the trust.
5. You send us a copy of your will.
6. The trust is then ready for the first substantial amount to be paid in. This can be within a few weeks of setting it up or several years or decades later, often through an inheritance.

Mencap Trust Company: how our trusts work

You complete the legal and identification paperwork we send to you

You put an initial gift of £5 into the trust

You write a letter of wishes

You make a will (which mentions the trust)

THE TRUST IS SET UP

Money is placed in Trust

In your lifetime

From your estate when you die

We talk to you and your loved one about how the trust is used.

We use your letter of wishes, along with conversations with your loved one and their support network, to help us understand how to use the trust.

THE TRUST IS ACTIVATED

We work with your loved one and the important people in their life to decide how to use the trust – keeping your wishes in mind and their interests at heart.

We regularly check that the trust is being used to give your loved one the life they want.

Throughout your loved one's life

If something changes...

We review the performance of the money in the trust.



How much does it cost?

We're a not-for-profit organisation. Our fees cover our costs and we keep them as low as we can.

There is an initial cost to set-up a trust. There are also fees for

investing and managing your money and our support services. You don't pay these until the trust is activated. You can read about the current fees and what they cover at www.mencaptrust.org.uk/fees

Why choose Mencap Trust Company?

A few things make us different:

- 1. We really listen.** One of us will spend time with your loved one, getting to know who they are, what they care about, and what makes them happy. We get to know you and the rest of their support network too. That way, we can be sure we have your loved one's best interests at the heart of every decision we make.
- 2. We understand learning disability.** While we're independent from Mencap, we share the same values. Our close connection means not only do we understand learning disability, we know where to turn for any extra support that might be needed.
- 3. We're here to help as many families as possible.** The minimum investment in one of our trusts is £20,000 – much less than most trust fund providers. Our trusts are simple to set up and the money invested is carefully managed to suit the needs of your loved one.
- 4. We're a not-for-profit organisation.** Our fees cover our costs, but we're not about making a profit for shareholders.

Some organisations understand learning disability, others have financial experience. We're experts in both. But above all, we care about creating a future that's right for your family.

“The team always help me when I need it. They have helped me to move house and when I needed a new bed. If I need money, I ask Stacy [who looks after my trust] to help me with the request.”

- Lisa, who has a trust with us

“I wanted to leave my son some security in the future without him losing his benefits. It's not his fault he cannot earn money, and I wanted him to have some extra treats in the future as if he had been earning his own money.”

I chose Mencap Trust Company because I wanted my son's needs to come first. Unlike a solicitor, they have experience of working with people with a learning disability and understand the difficulties they face on a day to day basis.

- Julia, who set up a trust for her son

Lisa and Julia are just two of the people we work with. We support and manage trusts for more than 300 families, and they're all different. Hear from more of our families on our website: www.mencaptrust.org.uk

Here are some things our trusts have paid for:

- An art studio and art therapy sessions
- Day centre fees
- Holidays
- A tractor and visits to agricultural shows
- A Bristol Rovers season ticket
- Winter heating bills and council tax
- Food deliveries
- Sports equipment



Sarah, who has a trust with us, loves to sew. While watching The Great British Sewing Bee TV show, she saw this sewing box and really wanted one. She requested the money from her trust and found one in a local shop. Sarah is really pleased with her purchase, which she uses all the time.



Find out how a trust can help your family

You can find out more information on our website www.mencaptrust.org.uk

Call us on **020 7696 6932** or
email **info@mencaptrust.org.uk**

We're here to answer all your questions.

Registered Office Address: East One, 20-22 Commercial Street, London, E1 6LP.
Mencap Trust Company Limited is a company limited by guarantee.
Registered in England and Wales number 1233201.



For a future that's right for your family