

## REVIEW AND UPDATE OF TRUST DEED (DISCRETIONARY / FAMILY TRUST)

Family trust deeds tend to be something that clients 'set and forget'. They are often set up by Accountants using template documents and it is not until clients are reviewing their estate planning or buying a property that issues with the drafting of the trust deed become apparent.

It is critical that trust deeds are reviewed prior to a residential property being purchased by a trust to ensure that the trust deed permanently excludes any foreign person from being a beneficiary of a trust.

It is also important to consider who will be in control of a trust, if the person originally appointed (often referred to as the Appointor or the Principal) dies or is otherwise unable to act in that role.

Penmans charge a fixed fee of **\$770** (inclusive of GST) to review a trust deed for a discretionary trust (also known as a family trust) and to draft a deed making minor amendments such as:

- Change of trustee;
- Changes to classes of beneficiaries; or
- Successor trustee and/or appointor appointments.

If the changes you require are not minor, they may not come within our fixed fee. If that is the case, we will provide you with a separate fee estimate before commencing work.

If your trust has a corporate trustee, we will also need an ASIC search at a cost of \$28.05.

### Next Steps

Please fill out our [contact form](#) and let us know that you require a trust deed update. A member of our transactions team will be in contact with you.

The information you obtain at this site is not, nor is it intended to be, legal advice. You should consult a Solicitor for individual advice regarding your own situation. Liability limited by a scheme approved under Professional Standards Legislation.

[Privacy Policy](#) [Terms of Use](#)

**Fixed fees current as of February 2026.**

*partnering with people since 1946*

