



National Law Firm

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Your Reference: Bare Trust Deed
Enquiries: Adj Professor, Dr Brett Davies
Direct Telephone: 1800 141 612
Email: brett@legalconsolidated.com

Thursday, 18 March 202

David Lee
12 Browning Drive
Moonee Ponds VIC 3039
Australia

Luxury Holdings Pty Ltd
2 Swan Avenue
Footscray VIC 3011
Australia

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us, we can help you complete the
questions.

Adj Professor, Dr Brett Davies - Partner

Dear Trustee,

Deed of Bare Trust

Thank you for instructing us to prepare the attached Bare Trust Deed.

How to print your document

When you are satisfied that the document is according to your instructions please:

1. Download the PDF (Don't print directly from the browser.)
2. Print the PDF Printer settings: A4 paper
100% scale (turn off 'fit to page')
3. Print single sided (NOT duplex).
4. Once signed keep this covering letter with the document.
(However, do not staple the covering letter to the document)

We act for:

David Lee
12 Browning Drive, Moonee Ponds VIC 3039, Australia

Beneficiary of the Deed of Bare Trust with

Luxury Holdings Pty Ltd ACN 245 923 295
2 Swan Avenue, Footscray VIC 3011, Australia

acting as Trustee.

Please read through the document.

We confirm that:

- (a) Upon being duly executed by the Trustee and the Beneficiary the Trust commences under Australian laws.
- (b) The terms of the Deed of Bare Trust empower and authorise the Trustee to enter into and bind the Trust.
- (c) The Trustee must act in the beneficiaries' best interests at all times.

What is a Bare Trust good for?

You may feel vulnerable in the public and reporters knowing what land (or any other asset) you own. It is no one's business, other than yourself, and the ATO, of course. You transfer your real estate to a bare trustee for no stamp duty or CGT. When someone does a search at the local titles office your name does not appear anywhere.

How do they work?

Before the Bare Trust is created the beneficiary is both the legal and equitable owner. Therefore, there is no trust in existence since the 'legal owner' and 'beneficiary owner' are the same person. In other words, the beneficiary, before this Bare Trust is signed owns both the 'legal' and 'equitable' interest in the asset.

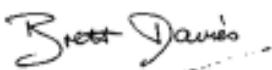
In the Bare Trust the beneficiary transfers to the trustee legal ownership only. Under the Bare Trust the beneficiary retains the beneficial interest in the asset. The Trustee only takes on the legal ownership. Neither before nor after the Bare Trust does the Trustee have any beneficial interest in the asset. The beneficial owner remains the beneficial owner.

The ATO and stamps office look through the trust and see that the 'true' owner, the beneficial owner has not changed. Therefore, there is generally no stamp duty or CGT implications. The beneficial owner (not the legal owner) continues to pay tax on any income generated by the asset. The beneficial owner continues to be liable for the costs of maintaining the asset.

Nothing changes except that the asset is now in the hands of another person - the trustee. For example, if it was land your lawyer would prepare a transfer and transfer the property, pursuant to the Bare Trust, to the trustee, generally, without any CGT or stamp duty.

This now concludes the matter. Thank you for your instructions.

Yours sincerely,



Adj Professor, Dr Brett Davies, CTA, AIAMA, BJuris, LLB, LLM, MBA, SJD
National Taxation Partner
LEGAL CONSOLIDATED BARRISTERS & SOLICITORS

This Resolution is completed throughout the life of the Trust whenever a new trustee(s) (from time to time) take on the role of Trustee or co-trustee. These pro-forma minutes bound with your Deed of Bare Trust. Photocopy as required.

Resolution by the Trustee

Held at _____

On day of 20

Meeting of the Trustee (Trustee) being:

Luxury Holdings Pty Ltd ACN 245 923 295
2 Swan Avenue, Footscray VIC 3011, Australia

Quorum: It was noted that a quorum was present at the meeting.

Notice of Meeting: It was noted that the Trustee received notice of this meeting and that all consent to the meeting being held and waive any requirement for any specified period of the notice of the meeting. It was resolved unanimously that the meeting is validly constituted regardless of any failure to give notice as required under any rules, Constitutions or the Corporations Act.

Chairperson: It was resolved that the person signing these minutes be the chairperson (Chairperson).

Upon tabling the declared and fully executed Deed of Bare Trust that established the Deed of Bare Trust: IT WAS RESOLVED that:

1. the Trustee

Luxury Holdings Pty Ltd ACN 245 923 295
2 Swan Avenue, Footscray VIC 3011, Australia

accept the role of bare trustee of the Deed of Bare Trust.

2. the Trustee has received a copy of the Deed of Bare Trust.

3. the Trustee will carry out such duties according to law.

4. authority is given to allow Bank Accounts to be opened and updated, as required.

Closure: There being no further business the meeting was declared closed.

Signed as a true and correct record of the meeting immediate

..... Chairperson or authorise

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Dr Brett Davies

Partner

Legal Consolidated Barristers & Solicitors

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Adj Professor, Dr Brett Davies - Partner



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Bare Trust Deed

This Deed of Bare Trust is made by:

Luxury Holdings Pty Ltd ACN 245 923 295
2 Swan Avenue, Footscray VIC 3011, Australia

(Trustee)

and

David Lee
12 Browning Drive, Moonee Ponds VIC 3039, Australia

(Beneficiary)

The parties agree:

1. Background

1. The Beneficiary is both the registered proprietor and sole beneficiary of an Audi R8 V10 Registration Number: FAL087 (Property).
2. The Beneficiary is transferring the position of registered proprietor of the Property to the Trustee as bare trustee only. The Beneficiary retains the beneficial interest in the Property.

You may feel vulnerable in the public and reporters knowing what land you own. It is no one's business, other than yourself, and the ATO, of course. You transfer your real estate to a bare trustee for no stamp duty or CGT. When someone does a search at the local titles office your name does not appear anywhere.

2. Operative

1. The Bare Trust is established and takes effect upon the date that this Deed of Bare Trust is signed.
2. All expenses required for the transfer and maintenance of the Property are provided by the Beneficiary.
3. The Beneficiary retains all beneficial interest in the Property at all times.
4. The Beneficiary transfers the Property to the Trustee for nil consideration and when directed by the Beneficiary will transfer it back to the Beneficiary.
5. The Trustee consents to hold the Property as a bare trustee as set out in this deed.
6. The Trustee is authorised by the Beneficiary to complete any documents giving effect to the transfer, encumbrance and maintenance of the Property as instructed by the Beneficiary.
7. The Beneficiary irrevocably authorises the Trustee to sign and enter into all such documents required by any lending institution to grant a mortgage, charge and any other encumbrance over the Property.
8. To put the matter beyond doubt, while the Trustee will become the registered proprietor of the Property, the Beneficiary at all times remains the sole beneficial owner of the Property.
9. The Trustee is indemnified from any loss arising from carrying out its duties under this deed.
10. The Background forms part of operational part of this Deed of Bare Trust.

3. Bare Trustee Powers

Only exercisable with the Beneficiary's prior approval or direction, but otherwise, with absolute discretion, the Trustee has all the maximum possible powers of both a natural person and of a trustee, including dealing as principal, agent or otherwise.

4. Trustee

1. The Beneficiary may remove a trustee at any time, without just cause.
2. The Beneficiary may appoint an additional or replacement Trustee via a Will.
3. A Trustee may resign as trustee. However, unless there is a written resignation, the resignation is effective when a new trustee is appointed.
4. The Trustee's appointment automatically terminates if the Trustee dies, loses mental capacity, loses the right of property in their mind, becomes bankrupt, is wound up or makes an arrangement with their creditors.
5. Upon ceasing to be a Trustee, the Trustee hands back books and transfers ownership.
6. No Person dealing with the Trustee need be concerned to inquire into the adequacy of the powers of the Trustee for any dealing or the exercise by the Trustee of any of the Trustee's powers, authorities and discretions.
7. No security given is invalid because of an error or omission or negligence on the part of the Trustee or its legal adviser or any breach of duty or trust whatsoever.

Before the *Bare Trust* is created the beneficiary is both the legal and equitable owner. Therefore, there is no trust in existence since the 'legal owner' and 'beneficiary owner' are the same person. In other words, the beneficiary, before this Bare Trust is signed, owns both the 'legal' and 'equitable' interest in the asset.

5. No Partnership

The Deed of Bare Trust does not create the relationship of partners, or of principal and agent, between the Trustee and the Beneficiaries nor as between each other.

6. Severing to reduce tax and stamp duty

1. The Deed of Bare Trust is interpreted to reduce taxes, imposts, duties and stamp duty (including State and federal) (Taxes) and avoid any illegality. If any clause nonetheless fails to reduce Taxes or is illegal, it is severed, read down or fettered, as required, from the Deed of Bare Trust to the extent of the illegality or in the furtherance of the reduction of the Taxes.
2. The Deed of Bare Trust is read down so that no mandatory taxation law or Taxes, from time to time, is contravened that would lead to an unfavourable taxation position.
3. For land ownership registration requirements, including where there is a change of Trustee then all powers in the Deed of Bare Trust are severed, read down or fettered, as required, and vesting restricted, as required, to allow for minimal duty or stamp duty in the relevant jurisdiction.

7. Decision making in more than one place and Notices

1. This Deed of Bare Trust may be executed in different locations by signing identical documents and all counterparts together constitute the Deed of Bare Trust.
2. Meetings and decision making can be conducted in more than one place via telephone, the Internet or other means.
3. Notices may be provided via the post or email.

8. Interpreting the Deed of Bare Trust

In the Deed of Bare Trust unless the context indicates a contrary intention:

- (a) headings are for convenience only and do not affect interpretation
- (b) a reference to a person includes a reference to: individual; body (wherever incorporated); body politic; association of persons (whether incorporated or unincorporated) partnership; trust; person in the capacity as the Personal Representative of an estate and superannuation fund
- (c) the plural includes the singular and vice versa and a reference includes every other gender
- (d) a reference to the Deed of Bare Trust includes a reference to a novation, variation, supplemental deed or replacement from time to time
- (e) references to any party to this Deed of Bare Trust include its successors and permitted assigns
- (f) references to laws in the Deed of Bare Trust refer to those laws consistent with the overall purpose of the Deed of Bare Trust and are not an anomaly
- (g) reference to any statute, or any subordinate legislation or instrument includes all statutes, subordinate legislation or instruments amending, modifying, consolidating, re-writing, re-enacting or replacing them and a reference to a statute includes all subordinate legislation and instruments made under that statute

Under the Bare Trust the beneficiary retains the beneficial interest in the asset. The Trustee only takes on the legal ownership. Neither before nor after the Bare Trust does the Trustee have any beneficial interest in the asset. The beneficial owner remains the beneficial owner.

Executed as a Deed on the day of 20

EXECUTED for and on behalf of
Luxury Holdings Pty Ltd
ACN 245 923 295 (Trustee)
Member, by authority of its Directors in
accordance with section 127
Corporations Act 2001 (Cth)

Signature of Director or Secretary

Signature of Director (if a 2nd)

SIGNED, SEALED AND DELIVERED by
David Lee (Beneficiary)

David Lee

(Signature of witness)

(Name of witness)

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