

Round Table Workshop

Introduction

Wednesday 16 September 2009

Is there a future for discretionary beneficiaries?

Are trustees in the firing line?

Welcome to the first educational event of STEP Perth. In keeping with our desire to deliver events not otherwise available in Perth and to raise the level of expertise of our members, welcome to our first Round Table Workshop.

Objective

The facilitators will introduce specific issues and invite the participants to collectively explore the options available to trust practitioners advising on discretionary trusts and to develop some recommendations for consideration by STEP members.

Good Practice Guide

The Round Table Workshop is focused on developing practical and sensible practices and solutions for use by practitioners in their day to day practices. The outcome of today's discussion will be recorded in a simple Good Practice Guide and circulated amongst tonight's participants by email for comment and feedback. It is hoped that a settled document can be circulated to STEP members within two weeks of tonight's event.

Whilst the issues remain complex, simple outcomes are needed by way of good practice pending further development of these issues within the profession in the future.

The contents of the Good Practice Guide are not intended to represent the provision of legal advice by STEP or by any one or more of the participants at the Round Table Workshop.

The Good Practice Guide will be prepared in the spirit of collaboration between Trust and Estate Practitioners and reflect the consensus view of the issues raised at this Round Table Workshop.

“Consensus” means a general agreement among the people present at the meeting as to a particular matter whereby differing points of view, if any, were considered and reconciled to arrive at a generally agreed upon outcome. It does not mean that a unanimous viewpoint was reached and dissenting views may, and often exist).

Resource Register

We will also compile a Resources Register that makes reference to authorities, articles, publications, texts and other materials that may be of interest to practitioners dealing with the issues discussed tonight. We invite you to contribute information to this register. It is an important tool as every situation is different and requires independent research and careful consideration.

The Parking Lot

We will certainly identify further issues that are worthy of future consideration, research or workshops. As these issues arise, we will record them in the “parking lot” so that we can come back to them at another time.

Rules of Engagement

We ask participants to exchange views in a manner that shows dignity and respect for the views and positions of others. Facilitators will assist in exploring particular issues and then redirect conversation towards developing an agreed course of action for the Good Practice Guide. As this is the first event of this kind, we welcome comments and feedback on improvements and modifications to this format.