

Children's Trusts

The legal age of inheritance in Scotland is just 16.

When we visit clients one key part of the meeting is the estate valuation. This allows us to advise clients on many aspects of their estate planning and let's them see how much their children may inherit and have direct control over at a very young age.

What the trust gives clients is the peace of mind that during the age of 16 to 25 if the child wants access to their inheritance then they will have to go through the trustees of the estate who are nominated by the client.

This way the children cannot squander the money. Furthermore, having access to larger amounts of money than normal can, in some instances, result in them getting involved in things you would not approve of or not of otherwise been able to do without the money.

It also ensures that the money is there for important things in life. For example they may need money for college or university fees, a first run-around car or a deposit on a first property. As these are sensible requests then the funds would be made available for such events.

The trust can be in place until the age 25, which is the legal limit. However, if the trustee deems it appropriate to give the full inheritance at an earlier age then they have that facility to do so. Everyone matures at different ages and this gives the necessary flexibility to meet the requirements at the time.

Last Updated 31/07/2009