



## Regular updates to your trust deeds – May 2019

### *Updates to the duties legislation*

From 1 January 2019, changes to the *Duties Act* and the application of foreign buyer's duty which now imposes an additional duty of 7% on the dutiable value for certain transactions and land acquisitions involving foreign persons that acquire residential property in Western Australia.

For the purposes of WA's duties legislation, the definition of a foreign person can, in certain circumstances, capture discretionary trusts where the trustee or beneficiaries are not Australian citizens or permanent residents.

Your trust deed should be subject to routine "health checks" to ensure that it operates in line with any changes to legislation, and to ensure that your trust can be utilised in the manner that you intended.

Zafra Legal is offering a simple variation service for your trust deed for the new foreign persons provisions at a fixed cost of \$300 (plus GST) to remove any potential liability for foreign buyer's duty.

Please contact our office on 6212 3777 or e-mail us at [admin@zafralegal.com.au](mailto:admin@zafralegal.com.au) to start the process.



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### **Flexible Fee Structures**

At Zafra Legal, we are able to offer a range of flexible fee structures to best suit your needs, including fixed fee pricing, flexible monthly retainers, hourly rates or value billing.