

**STEP**  
**SINGAPORE**  
**Proudly Presents**  
**DRAFTING TRUSTS & WILL TRUSTS IN SINGAPORE**

**Supreme Court Auditorium, Basement 2, Supreme Court Building (1 Supreme Court Lane)  
6 November 2007 (Tuesday) • 5.00-7.45pm**

**About this Seminar**

Join us for this timely seminar presented by 2 leading practitioners who are the coauthors of the newly published book on "Drafting Trusts & Will Trusts in Singapore".

Mr. James Kessler QC will discuss "Recent Cases and Developments Relevant to Trusts in Singapore" while his co-author Mr. Lee Chiwi will share his thoughts on "Drafting Trusts and Will Trusts in Singapore" touching on the following issues:

1. Overview
2. Structuring of Singapore Trusts
3. Protectors and Reserved Powers Trusts
4. Will Trusts

**Seminar Programme**

4.30-4.45pm	<b>Registrations &amp; Refreshments</b>
4.45-5.00pm	<b>Launch of the book "Drafting Trusts &amp; Will Trusts in Singapore"</b>
5.00-5.10pm	<b>Opening Remarks &amp; Overview by Chairperson:</b> <i>Mr. Bill Lexmond - President, STEP Singapore</i>
5.10-6.10pm	<b>Recent Cases and Developments Relevant to Trusts in Singapore</b> <i>Mr. James Kessler QC</i>
6.10-6.30pm	<b>Networking Break</b>
6.30-7.30pm	<b>Drafting Trusts and Will Trusts in Singapore</b> <i>Mr. Lee Chiwi - CEO, British and Malayan Trustees Limited</i>
7.30-7.45pm	<b>Q&amp;A Session &amp; Closing Remarks</b>



**About the Chairperson**

**Mr. Bill Lexmond**

Bill Lexmond is the Managing Director of Wealth Planning for UBS in Asia Pacific. Bill has been living in Asia since 1989, arriving in Singapore in 1994. He studied in Canada at University of Waterloo (Mathematics) and Queen's University (Law). He has been involved in trusts and taxation matters for over 20 years, in Canada and in Asia. In Singapore, prior to joining UBS in 2004, Bill was with PricewaterhouseCoopers for 7 years and Citibank for 2 1/2 years. Bill is currently the Singapore Chair of the Society of Trust and Estate Practitioners and is on the Board of the Singapore Branch of the International Fiscal Association. Bill has spoken at and/or chaired many seminars in Asia, including the very successful inaugural STEP Asia Conference held in Singapore October 2005.

**About the Speakers**

**Mr. James Kessler QC**

James Kessler QC is a leading practitioner at the English Revenue bar. He is the author of *Drafting Trusts & Will Trusts, Taxation of Foreign Domiciliaries, and Taxation of Charities*. *Drafting Trusts & Will Trusts* is gradually appearing in versions for different jurisdictions around the world, including the Channel Islands, the Cayman Islands, Canada, Australia, and most recently, *Drafting Trusts & Will Trusts in Singapore*. James is a founder member of STEP and founder of the Trusts Discussion Forum.

**Mr. Lee Chiwi**

Chiwi Lee is the Chief Executive Officer of British and Malayan Trustees Limited, an independent trust company registered under the Trust Companies Act. British and Malayan Trustees Limited, incorporated in 1924, is Singapore's oldest trust company and is listed on the main board of the Singapore Exchange. Prior to his appointment, and for most of his career, Mr Lee was in legal practice with various law firms in Singapore from 1987 until 2004. Mr Lee read law in the UK and qualified as a Barrister-at-Law in 1986. He was called to the Singapore Bar in 1988. He has an MBA from the Nanyang Business School (1996) and is a member of STEP (Society of Trust and Estate Practitioners).

He is the author of two books, the first titled "Legal Aspects of Unit Trusts in Singapore" (2001) and the second titled "The Lexington Trust Guide to Succession and Trusts in Wealth Management" (2005). He is also co-author of a recent publication, "Drafting of Trusts and Will Trusts in Singapore", a Singapore edition of the acclaimed English work titled "Drafting of Trusts and Will Trusts" by James Kessler Q.C., now in its 8<sup>th</sup> edition. Mr Lee has also from time to time contributed articles in financial journals on topics relating to wealth management, succession and trusts. He has also regularly been invited to speak at seminars and conferences concerning such topics.

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1. Registrations will be confirmed upon receipt of full payment accompanied by a duly completed registration form.
2. The Organisers reserve the right to refuse to register or admit any participant, and to cancel or postpone the course.
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4. The Organisers will not entertain any request for a refund of fees. However a confirmed registrant who has paid in full the course fees but does not turn up for the course will be entitled to collect a set of the materials provided.

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**STEP CPD Scheme**

**CPD Hours: 2.5 structured hours**

**The Law Society's vMCPD Scheme**

**Programme Category: Professional Practice**

**Training Level: Update**

**Practice Area: Category 7 (Trusts)**

**CPD Hours: 2 hours 25 mins**

# Drafting Trusts and Will Trusts in Singapore

Authors: James Kessler QC & Chiwi Lee

*"It is timely that a significant tool, a volume that is used in practice in the "mother-land", has been adapted to the Singapore environment. It is timely not only because of the need that it will address but also because Singapore has only recently modified the legal environment for trusts."*

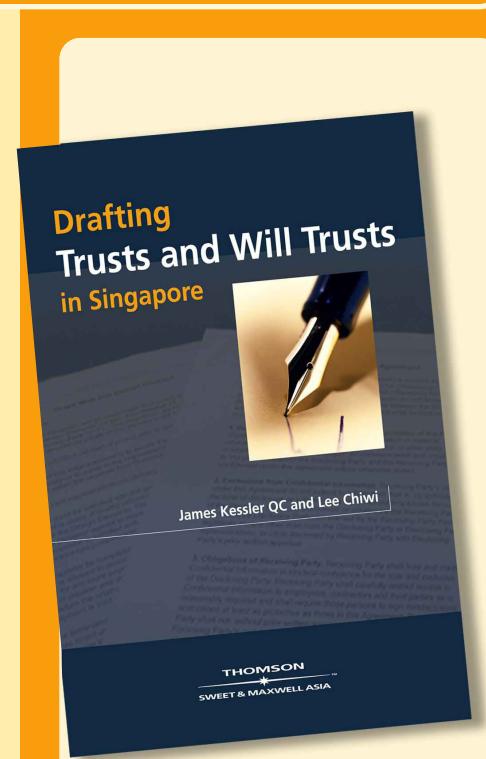
- Bill Lexmond, President, Society of Trust and Estate Practitioners (Singapore)

Singapore's growth as a global wealth management hub has fuelled the need to develop expertise in the provision of trust and fiduciary services. The publication of this book as a reference for the drafting of trusts is therefore timely. Its aim is to aid the drafter by discussing all the issues which arise in drafting settlements and will trusts, and to provide precedents.

Derived from the prize winning *Drafting Trusts and Will Trusts* and adapted for use in the local context, this book is part of a series of textbooks on drafting trusts in different jurisdictions, which now includes Canada, Australia and Northern Ireland.

## Contents of this book include

- First Principles
- Style
- Principles of Interpreting Trust Documents
- Beneficiaries
- Trustees
- Trustees' Powers
- Trust Property
- The Rule Against Perpetuities
- General Provisions of a Trust
- Drafting and Understanding Overriding Powers
- Exercising Overriding Powers
- Settlor Exclusion and Default Clauses
- Lifetime Interest in Possession Trusts'
- Discretionary Trusts
- Protectors and Reserved Powers Trusts
- Will Trusts
- Administrative Provisions
- Bare Trusts and Fixed Trusts
- Trusts of Life Insurance Policies
- Charitable Trusts
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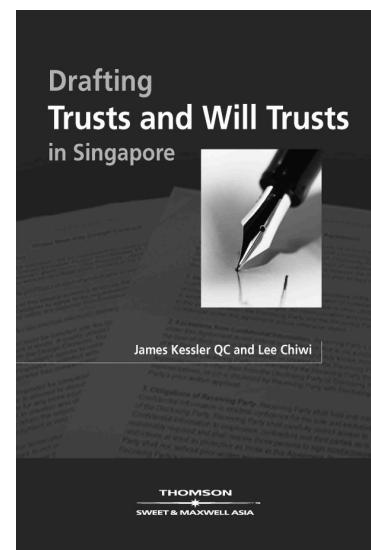
## About the Authors

James Kessler QC is a leading practitioner at the English Revenue bar. He has been in practice since 1985 and was appointed Queen's Counsel in 2003. He is the author of *Drafting Trusts & Will Trusts*, now in its eighth edition. He is also the author of *Taxation of Foreign Domiciliaries*, an authoritative study of the tax position of individuals resident in the United Kingdom but domiciled elsewhere.

James is a founder member of the Society of Trust and Estate Practitioners and founded of the Trusts Discussion Forum in 1998. He is a fellow if the Chartered Institute of Taxation.

Chiwi Lee is the Chief Executive Officer of British and Malayan Trustees Limited. Prior to this, and for most of his career, he was in legal practice with various law firms in Singapore from 1987 until 2004. He is the author of *Legal Aspects of Unit Trusts in Singapore* (2001) and *The Lexington Trust Guide to Succession and Trusts in Wealth Management* (2005). He has also contributed articles in financial journals on topics relating to wealth management, succession and trusts. He speaks regularly at seminars and conferences concerning such topics.

Chiwi is also an Adjunct Faculty of the Singapore Management University, lecturing at the university's MSc in Wealth Management Program.



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