

## PRESENTERS



### **Greg Kelly, Greg Kelly Law, Wellington**

Greg has 40 years' experience in the wills, trusts and estate area. He is a member of the New Zealand Law Society Property Law and Family Law Sections, and of Society of Trust and Estate Practitioners and chaired the NZLS CLE Trust Conferences in 2009, 2011, 2015, 2017 and 2019. Greg is a contributor to *Butterworth's Law of Trusts*, probate and administration author for *McGechan on Procedure*, co-author of *Garrow and Kelly's Law of Trusts and Trustees* (6th and 7th editions) and of *Dobbies' Probate and Administration Practice* (5th and 6th editions).



### **Kimberly Lawrence, Greg Kelly Law, Wellington**

Kimberly advises in relation to all aspects of trust law, particularly in relation to trust disputes, including trustees' and beneficiaries' rights and obligations in respect of trust administration, information, and litigation.

*The statements and conclusions contained in this booklet are those of the author(s) only and not those of the New Zealand Law Society. This booklet has been prepared for the purpose of a Continuing Legal Education course. It is not intended to be a comprehensive statement of the law or practice, and should not be relied upon as such. If advice on the law is required, it should be sought on a formal, professional basis.*

# CONTENTS

<b>1. INTRODUCTION.....</b>	<b>1</b>
<b>2. TRUST INFORMATION AND DOCUMENTATION.....</b>	<b>3</b>
RETENTION OF TRUST INFORMATION AND DOCUMENTATION .....	3
DISCLOSURE OF TRUST INFORMATION.....	3
DISCLOSURE IN PRACTICE.....	5
<b>3. BENEFICIARIES' RIGHTS.....</b>	<b>7</b>
BENEFICIARIES' RIGHTS TO A TRUST AUDIT .....	7
BENEFICIARIES' RIGHT TO REVIEW TRUSTEES' DECISIONS .....	7
RIGHT TO REVIEW THE EXERCISE OF THE POWER TO APPOINT OR REMOVE TRUSTEES .....	9
<b>4. TRUSTEES' PROTECTIONS.....</b>	<b>11</b>
INDEMNITIES.....	11
INVESTMENT.....	11
RELIEF FROM LIABILITY .....	11
PAYMENT OF REMUNERATION.....	12
NOTICES BARRING CLAIMS.....	13
APPLICATION TO THE COURT FOR DIRECTIONS.....	13
<b>5. TRUSTEES' LITIGATION COSTS.....</b>	<b>15</b>
INTRODUCTION – GENERAL COMMENTS.....	15
<i>BEDDOE</i> APPLICATIONS.....	15
COSTS ON <i>BEDDOE</i> APPLICATIONS .....	17
INDEMNITIES.....	17
REVIEW OF COSTS .....	18
SUMMARY.....	19
<b>6. ALTERNATIVE DISPUTE RESOLUTION.....</b>	<b>21</b>
<b>7. JURISDICTION OF FAMILY COURT.....</b>	<b>23</b>