



Guernsey Property Unit Trusts

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A Guernsey Property Unit Trust (GPUT) is a type of Guernsey trust which is usually used as a vehicle to hold UK commercial real estate assets.

As a trust, unlike a company, a GPUT does not have separate legal personality under Guernsey law. The assets of the GPUT are held on trust by a trustee on behalf of unitholders, who will hold units in the GPUT which correspond to a beneficial interest in the underlying assets. Therefore, whilst the unitholders will be the beneficial owners of the GPUT's assets, the trustee will be the legal owner.

GPUTs are income transparent, familiar, flexible, are not chargeable to SDLT on transfer of units, and are becoming more attractive due to the changes in the UK's CGT regime. This factsheet provides details on the steps required for setting-up this real-estate structure.

Read the full factsheet on Guernsey Property Unit Trusts [here](#).

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For more information please contact:



Paul Wilkes

Consultant* // Guernsey

t: +44 (0) 1481 734268 // e: paul.wilkes@collascrill.com

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