



your experts in church properties

Custodian Trusteeship Service

A Church Growth Trust Service Paper
(September 2019)

CUSTODIAN TRUSTEESHIP SERVICE

Introduction

Custodian trusteeship is a special kind of trusteeship. Although the legal title of land is vested in the custodian trustee, full control over the land and its use remains with the local trustees, usually referred to as “the managing trustees”. Only certain bodies can act as a custodian trustee. Church Growth Trust, being a Trust Corporation, is one of these.

Who is this service relevant to?

This service is relevant to trustees who hold church or other charity buildings or land. The service does not extend to other types of holdings (e.g. stocks and shares).

What do you get?

There are a number of benefits of appointing Church Growth Trust as Custodian Trustee:

- You avoid the need to transfer the legal title each time there is a change of managing trustees. This means you:
 - save legal costs and, where relevant, Land Registry fees, and
 - avoid potential problems with the legal title if trustees forget to transfer the land title to new trustees over a period of years.
- The land title deeds and any associated trust deeds are held securely by us in fire-proof cabinets. Their whereabouts is therefore known and safe. This service includes secure access to your documents online and the provision of copies of documents up to two times a year without additional charge.
- Access to Stewardship’s Consultancy Helpline Service. We have arranged this for all our connected churches.
- The service includes telephone advice on trusteeship matters.

What is our relationship as custodian with you?

Local managing trustees always remain legally in control of the property. You will be legally empowered to remove Church Growth Trust as custodian trustee at any time and require us to transfer the property back to named trustees. We may only refuse to follow instructions if they would involve a breach of trust.

Charges

There is an annual charge of £100 (plus VAT) for one property. Any additional properties will be charged at £25 plus VAT per year. You will also be responsible for the initial legal fees involved in our appointment as custodian trustee. The amount of these varies, depending on the provisions within the existing trusts and how up to date your existing deeds are. They may typically be in the region of £600 plus VAT. However, if the title is not in order and has to be repaired or brought up to date, then these charges could be exceeded, depending on the amount of work to be done. We also charge a set fee of £250 (plus VAT) to cover our costs for setting up the arrangement and would need to charge something similar at the end of the arrangement.

To take things further

Please complete and return the application form on the reverse.

For more information please contact **Giles Arnold**

Church Growth Trust

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CUSTODIAN TRUSTEE SERVICE APPLICATION

Church & Contact Details	
Name of Church	
Contact person	Title
Address	
Postcode	
Tel ()	
Email	
Property Details	
Please provide here the address/description of the property (or properties):	
If you are able to provide title deeds now, please list them below. These should be sent to us.	
Deeds/Documents List	
Date:	Description of document:
(If necessary, please continue on a separate sheet and attach it to this form)	
Next Steps	
1 Transfer of Deeds. If you have not been able to provide the deeds yet, we will instruct you regarding sending them to our solicitors.	
2 Legal fees assessment. As soon as our solicitors have the deeds, they will make an assessment of what work is required to appoint Church Growth Trust as custodian and transfer legal title and we will then give you a cost estimate. Assuming you wish to proceed, our solicitors will carry out the work, dealing with you directly as required. We will then retain the title deeds and/or Land Registry certificate(s) at our office.	
3 Collection of annual fee. We will obtain from you a Direct Debit mandate to allow us to collect the fee.	