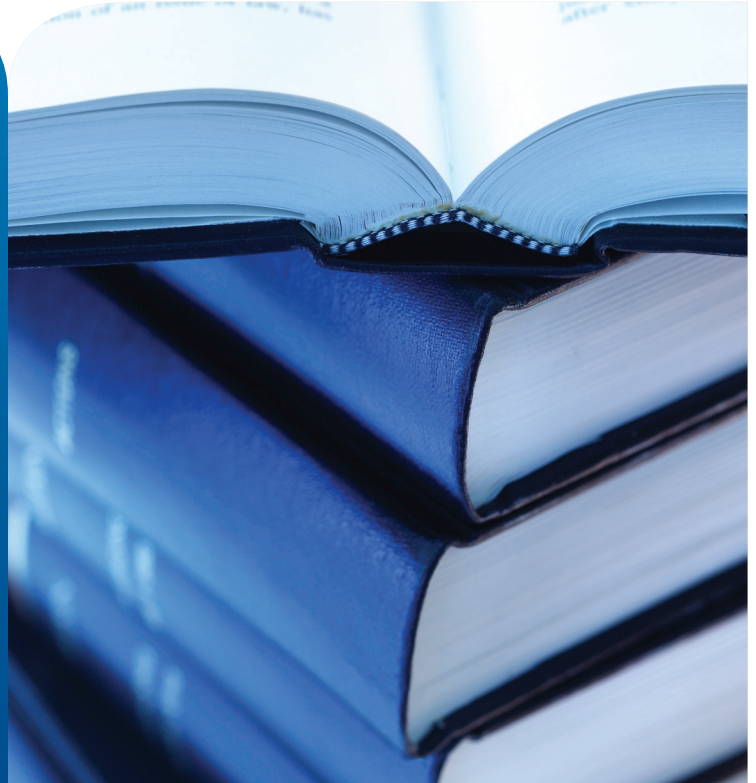


12 October 2022

Dutch Trust register entering into force as of 1 November 2022



Update February 2, 2023 - On 1 November 2022 the Dutch Trust register entered into force. Trusts and similar legal arrangements that were already created as of this date had 3 months to register the existing trust or similar legal arrangements and the UBOs. This registration therefore had to be completed before 1 February 2023 at the latest. Because the registration obligation was new, there was a transition period of 3 months. This transition period has been extended from February 1, 2023 to April 1, 2023 for trusts and similar legal arrangements created before 1 November 2022. The [website of the Trust register](#) also states that it will be possible for trustees of a Dutch mutual fund (FGR) to, under certain conditions, issue a power of attorney on the basis of which the proxy holder can do the registration on behalf of the trustee. This possibility of registration by granting a power of attorney is currently only available for the registration of a FGR.

Note: For newly created trusts and similar legal arrangements, the trustee must comply with the registration requirements within one week. After the first registration, changes must be registered within one week after occurrence.

Update 5 June 2023 - On 30 May 2023, the Minister of Finance published a draft bill 'Amendment Act Restricting Access to UBO-Registers'. The internet consultation contains a proposal to limit access to the Dutch 'regular' UBO-registers and the Dutch Trust register. For more information we refer to our [newsletter of 22 November 2022](#).

Dutch Trust register entering into force as of 1 November 2022

On 1 November 2022 the Dutch ‘UBO-register’ for trusts (the Trust register) enters into force. The Trust register is a publicly accessible register that contains certain personal information of ultimate beneficial owners (UBOs) of trusts and similar legal arrangements, including the Dutch mutual fund (FGR).

The implementation of a Trust register is one of the measures that is included in the (amended) fourth EU Anti-Money Laundering Directive. The Trust register will be kept as a separate register by the Dutch Chamber of Commerce and has its own [website](#).

The Trust register is created in addition to the UBO-register for Dutch corporate entities and other legal entities. For more information on the UBO-register for corporate entities and other legal entities we refer to our Quoted ‘[The Dutch UBO-register for corporate and other legal entities](#)’.

What is the Trust register?

The Trust register is a publicly accessible register that contains certain personal information of UBOs of trusts and similar legal arrangements, including the FGR.

The Trust register is applicable to trusts and similar legal arrangements if (i) the ‘trustee’ resides or is established in the Netherlands or (ii) the ‘trustee’ resides or is established outside the EU and acquires Dutch real estate or enters into a business relationship in the Netherlands.

The obligation to register UBO-information in the Trust register and keep this information up-to-date is imposed on the trustee of a trust, or the person fulfilling a comparable position for a similar legal arrangement (**the trustee**). UBOs are obliged to cooperate and provide the trustee with all information required for the trustee to meet its obligation to obtain, hold and register the UBO-information. For more information on the Trust register and its requirements we refer to our [newsletter of 5 January 2022](#).

When must the trust and the UBO-information be registered?

As of 1 November 2022 trustees will have 3 months to register existing trusts and similar legal arrangements and the UBOs of such trust or similar legal arrangement in the Dutch Trust register. The transition period therefore ends per 1 February 2023. Trustees of newly created trusts or similar legal arrangements must comply with the registration requirements within one week. After the first registration changes must be registered within one week after occurrence.

After the registration of the trust or similar legal arrangement by the trustee a unique reference number is assigned to the trust or similar legal arrangement. The trustee is obliged to state / mention this number on all letters, declarations or other written statements made on behalf of the trust, even if there is no connection with the Netherlands in such document.

Contact

Do you have any questions about the Trust register? Or would you be interested in an introductory meeting? Please contact your Loyens & Loeff adviser or get in touch with one of our dedicated advisers in the [Family Owned Business & Private Wealth](#) department.

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