

# Change in Estate

## Section A Personal information

### Details of managed person

|                         |        |   |            |
|-------------------------|--------|---|------------|
| Client reference number |        | Surname   | Given name |
|                         |        |   |            |
| Other name/s            |        | Is the managed person Aboriginal or Torres Strait Islander? |            |
|                         |        | Yes <input type="checkbox"/> No <input type="checkbox"/>    |            |
| Address                 |        |   |            |
|                         |        |   |            |
|                         |        |   | Postcode   |
| Home phone              | Mobile | Email   |            |
|                         |        |   |            |

### Details of private manager(s)

|            |        |            |              |
|------------|--------|------------|--------------|
| Surname    |        | Given name | Relationship |
|            |        |            |              |
| Address    |        |            |              |
|            |        |            |              |
|            |        |            | Postcode     |
| Home phone | Mobile | Email      |              |
|            |        |            |              |

|            |        |            |              |
|------------|--------|------------|--------------|
| Surname    |        | Given name | Relationship |
|            |        |            |              |
| Address    |        |            |              |
|            |        |            |              |
|            |        |            | Postcode     |
| Home phone | Mobile | Email      |              |
|            |        |            |              |

If there are more than two private managers please list their details on a separate sheet.

## Section B Current estate

Precise detail current financial information for the managed person's estate.

### Real estate

| Address | Ownership<br><i>Sole/joint tenant/<br/>tenants in common</i> | Occupancy<br><i>Managed person/<br/>tenant/vacant</i> | Value<br>\$ |
|---------|--|---|-------------|
|         |  |   | \$          |
|         |  |   | \$          |
|         |  |   | \$          |
|         |  |   | \$          |
|         |  |   | \$          |

### Bank accounts (including term deposits)

| Name of financial institution | Ownership<br><i>Sole/joint</i> | BSB | Account number | Amount<br><i>Specify if joint</i> |
|-------------------------------|--------------------------------|-----|----------------|-----------------------------------|
|                               |                                |     |                | \$                                |
|                               |                                |     |                | \$                                |
|                               |                                |     |                | \$                                |
|                               |                                |     |                | \$                                |
|                               |                                |     |                | \$                                |

### Investments (including superannuation, shares, managed funds, debts due to managed person)

| Type | Ownership<br><i>Sole/joint</i> | Description | Units | Amount<br><i>Specify if joint</i> |
|------|--------------------------------|-------------|-------|-----------------------------------|
|      |                                |             |       | \$                                |
|      |                                |             |       | \$                                |
|      |                                |             |       | \$                                |
|      |                                |             |       | \$                                |
|      |                                |             |       | \$                                |

### Liabilities (including mortgages, loans, credit cards)

| Lender | Type | Term | Amount |
|--------|------|------|--------|
|        |      |      | \$     |
|        |      |      | \$     |
|        |      |      | \$     |
|        |      |      | \$     |
|        |      |      | \$     |

## Section C Proposed changes to estate

If it is intended to make significant changes to the managed person's estate e.g. changes to the lease, purchase, sale or modification of real estate, motor vehicles, carers, gifts, holidays, investment or other please complete the relevant section in Appendix A.

## Section D Private manager checklist

|  |                          |
|--|--------------------------|
| I acknowledge that I must seek approval from NSW TG prior to making changes to the managed person's estate.  | <input type="checkbox"/> |
| I acknowledge that I am required to retain all documentation relating to the management of the estate, and that NSW TG may request any documents from me under section 116 of the <i>NSW Trustee and Guardian Act 2009</i> (Appendix B). | <input type="checkbox"/> |
| I acknowledge that I must not dispose of estate property which is the subject of a specific testamentary gift in the managed person's Will without the prior written approval of NSW TG.   | <input type="checkbox"/> |
| I acknowledge that I am not authorised to make a gift or loan from the managed person's estate without prior consultation of NSW TG.   | <input type="checkbox"/> |
| I acknowledge that I am not authorised to invest the managed person's estate in a trust environment e.g. Family Trust, Discretionary Trust.  | <input type="checkbox"/> |
| I acknowledge that I am required to seek the managed person's and any other significant people's views on the proposed change in estate and have completed the relevant sections in appendix A.  | <input type="checkbox"/> |
| I confirm that any information including that contained in this form is true and correct to the best of my knowledge and ability.  | <input type="checkbox"/> |

Manager's signature \_\_\_\_\_ Date \_\_\_\_\_

Manager's signature \_\_\_\_\_ Date \_\_\_\_\_

Manager's signature \_\_\_\_\_ Date \_\_\_\_\_

## Appendix A Proposed changes to the estate

Please complete the relevant sections if there are any proposed changes to the estate.

| Proposed change in estate  | Complete section         |   |
|--|--------------------------|---|
| Carers   | <input type="checkbox"/> | A |
| Gifts  | <input type="checkbox"/> | B |
| Holiday  | <input type="checkbox"/> | C |
| Investment changes   | <input type="checkbox"/> | D |
| Legal costs  | <input type="checkbox"/> | E |
| Legal proceedings  | <input type="checkbox"/> | F |
| Motor vehicle  | <input type="checkbox"/> | G |
| Past Gratuitous Care   | <input type="checkbox"/> | H |
| Real estate – occupation of managed person’s property                | <input type="checkbox"/> | I |
| Real estate – lease of managed person’s property                     | <input type="checkbox"/> | J |
| Real estate – purchase of property for managed person                | <input type="checkbox"/> | K |
| Real estate – sale of managed person’s property                      | <input type="checkbox"/> | L |
| Real estate – modifications/renovations to managed person’s property | <input type="checkbox"/> | M |
| Reimbursement of expenses  | <input type="checkbox"/> | N |
| Remuneration   | <input type="checkbox"/> | O |
| Residential accommodation bond                                       | <input type="checkbox"/> | P |

### Views of family and or other significant people

Please indicate the views of the managed person and family or interested persons – including whether they support or object to the proposed change in estate.

| Name | Relationship | View <sup>†</sup> <i>support/object</i> |
|------|--------------|---|
|      |              |   |
|      |              |   |
|      |              |   |
|      |              |   |

<sup>†</sup>Please obtain written views for your records. NSW TG may require you to submit these views at a later date under section 116 of the *NSW Trustee and Guardian Act 2009* (Appendix B).

If any of the family members or significant people disagree with the proposal, please attach a copy of their written views when submitting this document and provide further information in the comments box below.

|   |
|---|
| Use this space for objections to the proposal and the reason for continuing to recommend a certain course of action and/or outline why you haven’t sought views of certain parties. |
|   |
|   |
|   |

## A Carers

|   |  |
|---|--|
| Does the managed person require the hire of carers?                                     | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What is proposed annual cost for the carers?  | \$   |
| Is the cost of carers affordable to the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are the carers qualified to provide the required care services?                         | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are the carers insured?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are the carers hired through a professional agency? If not, what insurance is in place? | Yes <input type="checkbox"/> No <input type="checkbox"/> |

## B Gifts

|   |  |    |
|---|--|----|
| What is the form or amount of the gift?   | Form:  | \$ |
| Is the gift for a special occasion (e.g. wedding, birthday) or seasonal celebration?                              | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| If yes to the above, does it fall under section 76 of the <i>NSW Trustee and Guardian Act 2009</i> ? (Appendix B) | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Is the gift recommended by Centrelink to reduce the managed person's assets?                                      | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Is the payment affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Is there a history of past practice of the managed person making similar gifts?                                   | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Will the gifting be made on a regular basis? If yes, how often:   | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Is there another specific reason for the gift proposal? If yes, please outline:                                   | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |

## C Holiday

|  |  |    |
|--|--|----|
| Under \$25,000 per annum   |  |    |
| What is the total cost of the proposed holiday?  |  | \$ |
| Is the proposed holiday expenditure affordable to the estate?                                      | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Have travel quotes been obtained?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Will travel insurance be obtained for the holiday?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Is the private manager satisfied the costs are primarily for the client and (if applicable) carer? | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Over \$25,000 per annum  |  |    |
| What is the purpose of the holiday?  |  |    |
| What is the total cost of the proposed holiday?  |  | \$ |
| What is the total cost for any accompany carers?   |  | \$ |
| What is the amount contributed by accompany carers?  |  | \$ |
| Is the proposed holiday expenditure affordable to the estate?                                      | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Have travel quotes been obtained?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Will travel insurance be obtained for the holiday?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |
| Is the private manager satisfied the costs are primarily for the client and (if applicable) carer? | Yes <input type="checkbox"/> No <input type="checkbox"/> |    |

## D Investment changes

|   |  |
|---|--|
| Please briefly outline the proposed investment changes:   |  |
|   |  |
|   |  |
|   |  |
| What is the amount of funds to be invested?   | \$   |
| Does the investment plan comply with section 14C of the <i>Trustee Act 1925</i> ?<br>(Refer to Appendix B – Section C)  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are estate funds to be invested overseas?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are estate funds to be invested in a business?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are estate funds to be invested in speculative investment e.g. racehorse, racing car?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are funds to be invested in trust e.g. Family Trust, Discretionary Trust or any other type of trust investment?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| If the investment portfolio is over \$100,000, has a Statement of Advice (SOA) been obtained from a licenced financial advisor? (No SOA is required if funds are invested in term deposits below \$500,000). <sup>†</sup><br>If no, please outline the reason why a SOA was not obtained: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
|   |  |
|   |  |

<sup>†</sup>Please obtain a written Statement of Advice (SOA) from a licenced financial advisor if the managed person's investment portfolio is over \$100,000. NSW TG may require you to submit the written SOA at a later date under section 116 of the NSW Trustee and Guardian Act 2009 (Appendix B).

## E Legal costs

|   |  |
|---|--|
| Please briefly outline the legal action:  |  |
|   |  |
|   |  |
| Prior to management order   |  |
| Are the legal costs affordable to the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Have you satisfied yourself that the legal costs are reasonable?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Have the legal costs been included in the expenditure forecast of the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Following management order  |  |
| Have you obtained independent legal advice satisfying you that the case has merit?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What are the total estimated legal costs?   | \$   |
| Are you satisfied that the estimated costs are reasonable and affordable to the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is anything required from NSW TG such as additional Directions & Authorities?<br>If yes, please provide the draft wording as recommended by the solicitor/lawyer in a separate letter and attach it to this form. | Yes <input type="checkbox"/> No <input type="checkbox"/> |

## F Legal proceedings\*

|   |  |
|---|--|
| Please briefly outline the legal action:  |  |
|   |  |
|   |  |
| Have you sought independent legal advice upon which the proposal to commence, continue or defend legal action is based? If no, please provide information as to why you wish to continue with the proposed legal proceedings: | Yes <input type="checkbox"/> No <input type="checkbox"/> |
|   |  |
|   |  |
| Have you received a legal cost agreement?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What are the total estimated legal costs?   | \$   |
| Have you satisfied yourself that the legal costs are reasonable?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is anything required from NSW TG such as additional Directions & Authorities?<br>If yes, please provide the draft wording as recommended by the solicitor/lawyer in a separate letter and attach it to this form              | Yes <input type="checkbox"/> No <input type="checkbox"/> |

\*Please provide a copy of the legal advice obtained and attach it to this form.

## G Motor vehicle

|  |  |                              |
|--|--|------------------------------|
| Purchase of first or replacement motor vehicle up to \$150,000 (incl. modifications)                                     |  |                              |
| What is the make and model of the motor vehicle?   |  |                              |
| What is the cost of the motor vehicle?   | \$   |                              |
| What is the cost of any required modifications?  | \$   | N/A <input type="checkbox"/> |
| Have quotes been obtained for the cost of the motor vehicle and modifications?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Is the purchase of the motor vehicle affordable to the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Is the motor vehicle suitable for the managed person's needs and will it be utilised exclusively for the managed person? | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Will the motor vehicle be registered in the managed person's name?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Will the motor vehicle be insured?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Purchase of additional motor vehicle and/or over the amount of \$150,000 (incl. modifications)                           |  |                              |
| What is the make and model of the motor vehicle?   |  |                              |
| What is the cost of the motor vehicle?   | \$   |                              |
| What is the cost of any required modifications?  | \$   | N/A <input type="checkbox"/> |
| Have quotes been obtained for the cost of the motor vehicle and modifications?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Is the purchase of the motor vehicle affordable to the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Is the motor vehicle suitable for the managed person's needs and will it be utilised exclusively for the managed person? | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Will another motor vehicle be traded in? If yes what is the trade in amount?   | Yes <input type="checkbox"/> No <input type="checkbox"/> | \$                           |
| Will the motor vehicle be registered in the managed person's name?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Will the motor vehicle be insured?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |
| Will the estate be able to afford the ongoing running costs of the vehicle?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |                              |

## H Past gratuitous care

|   |  |
|---|--|
| Claim for <u>under</u> \$100,000  |  |
| What is the total cost of the past-care claim?  | \$   |
| What is the relationship of the person(s) making the claim?   |  |
| Is the private manager satisfied that there is no conflict of interest in paying past gratuitous care?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is the claim affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is the private manager satisfied that the past gratuitous care services were supplied for the managed person as per the claim and approved Terms of Settlement? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is this the final past gratuitous care claim on the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Claim for <u>over</u> \$100,000*  |  |
| What is the total cost of the past-care claim?  | \$   |
| What is the relationship of the person(s) making the claim?   |  |
| Is the claim affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is the manager satisfied the claim is appropriate and amount calculated correctly?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is the amount being claimed part of the approved Terms of Settlement?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is this the only and final past gratuitous care claim on the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |

\*Please attach a copy of the Statement of Particulars to this form.

## I Real estate – occupation of managed person’s property

|  |   |
|--|---|
| Who will occupy the property?  |   |
| What is the relationship of the occupant to the managed person?  |   |
| What will be the terms of the occupancy?   | Market rent <input type="checkbox"/> Reduced rent <input type="checkbox"/> Rent free <input type="checkbox"/> |
| If reduced rent or rent free occupation is proposed, please outline your reasons:  |   |
|  |   |
| Has a real estate agent rental appraisal be sought?  | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
| What is the recommended weekly market rent as per real estate agent rental appraisal?  | \$  |
| How long is the occupational proposal intended to stay in place?   |   |
| Who will be responsible for the payment of the property outgoings i.e. council and water rates, strata levies, insurance, maintenance, repairs, consumables? |   |
|  |   |
| Have you considered what impact the proposal may have upon the estate and any Centrelink entitlements?   | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
| Is the proposed occupancy of the property affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/>  |



## J Real estate – lease of managed person’s property

|  |  |
|--|--|
| At market rent   |  |
| Has an independent real estate agent rental appraisal been sought?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What is the recommended weekly market rent as per appraisal?   | \$   |
| What is the rental amount recommended by the private manager?  | \$   |
| Are minor renovations required to bring the property to a rental state?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| If renovations are required what is the amount as per real estate agent appraisal?   | \$   |
| Have you sought advice from Centrelink about the impact of leasing the property?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Below market rent  |  |
| Has an independent rental real estate agent appraisal been sought?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What is the recommended weekly market rent as per appraisal?   | \$   |
| What is the rental amount recommended by the private manager?  | \$   |
| Please outline your reasons for recommending a lower market rent below and how the proposed rental amount was established: |  |
|  |  |
|  |  |
| Are renovations required to bring the property to a rental state?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| If renovations are required what is the amount as per real estate agent appraisal?   | \$   |
| Have you sought advice from Centrelink about the impact of leasing the property?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Will the lessee be contributing to other property costs e.g. rates, maintenance?<br>If yes, please outline below:          | Yes <input type="checkbox"/> No <input type="checkbox"/> |
|  |  |
|  |  |
| Is leasing the property below market rent affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |

## K Real estate – purchase of property for managed person

|  |  |
|--|--|
| Please provide the full property address:  |  |
|  |  |
| What is the cost of the property (excluding associated costs)?                                       | \$   |
| What is the total cost of associated costs?  | \$   |
| Are modifications required? If yes, what is the quoted amount?                                       | Yes <input type="checkbox"/> No <input type="checkbox"/> \$  |
| Has the private manager obtained a valuation of the property?<br>If not, please outline the reasons: | Yes <input type="checkbox"/> No <input type="checkbox"/>   |
|  |  |
| How will the purchase be funded?   | Mortgage <input type="checkbox"/> Sale proceeds <input type="checkbox"/> Investments <input type="checkbox"/><br>Other – please state: |

|  |   |
|--|---|
| What is the purpose of purchasing the property?  | Accommodate the managed person <input type="checkbox"/><br>Investment property <input type="checkbox"/> |
| Who will reside in the property?   |   |
| Have you considered the financial impact on the estate (Centrelink)?   | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
| Is the purchase of the property affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
| Has an occupational therapist inspected the premises and advised that they are suitable for the managed person's needs? If not, please outline the reasons below:  | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
|  |   |
| Has the private manager received a building inspection? If no, please outline your reasons:  | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
|  |   |
| Has the private manager received a pest inspection? If no, please outline your reasons:  | Yes <input type="checkbox"/> No <input type="checkbox"/>  |
|  |   |
| Please confirm that you will be providing a letter of undertaking from a solicitor confirming that the Title Deeds in the managed person's name will not be dealt with or released without the prior written approval of NSW TG. | Yes <input type="checkbox"/> No <input type="checkbox"/>  |

#### L Real estate – sale of managed person's property

|  |  |            |
|--|--|------------|
| Please list the property address:  |  |            |
|  |  |            |
| Please briefly outline your reasons for proposing the sale of real estate:   |  |            |
|  |  |            |
| Real estate valued at \$1.2 million or below   |  |            |
| What is the proposed sale price excluding associated costs?  | \$   |            |
| What are the associated costs?   | \$   |            |
| Has the private manager obtained two real estate agent appraisals or one licensed valuation?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |            |
| What is the recommended sale price as per appraisals/valuation?  | Minimum \$   | Maximum \$ |
| Will the property be sold to a family member or friend? If so, is the sale price consistent with the real estate agent appraisals/valuation? If not, please provide further information: | Yes <input type="checkbox"/> No <input type="checkbox"/> |            |
|  |  |            |
| Will the funds be used for the payment of a Residential Accommodation Bond?<br>If yes, please complete the appropriate section in this form (Section P of Appendix A)                    | Yes <input type="checkbox"/> No <input type="checkbox"/> |            |
| Will the funds be invested?<br>If yes, please complete the appropriate section in this form (Section D of Appendix A)  | Yes <input type="checkbox"/> No <input type="checkbox"/> |            |
| Will the funds be used to purchase another property?<br>If yes, please complete the appropriate section in this form (Section K of Appendix A)   | Yes <input type="checkbox"/> No <input type="checkbox"/> |            |
| Real estate valued over \$1.2 million  |  |            |
| What is the proposed sale price excluding associated costs?  | \$   |            |
| What are the associated costs?   | \$   |            |

|  |            |  |
|--|------------|--|
| Has the private manager obtained two real estate agent appraisals or one licensed valuation?   |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What is the recommended sale price as per appraisals/valuation?  | Minimum \$ | Maximum \$   |
| Will the property be sold to a family member or friend? If so, is the sale price consistent with the real estate agent appraisals/valuation? If not, please provide further information: |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |
|  |            |  |
| Is the real estate specifically left to an individual in the managed person's Will? If yes, please outline the reasons why you continue to recommend the sale of real estate:            |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |
|  |            |  |
| Have you considered the financial impact of the proposal upon the managed person's estate (e.g. Centrelink pension)?   |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Will the funds be used for the payment of a Residential Accommodation Bond?<br>If yes, please complete the appropriate section in this form (Section P of Appendix A)                    |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Will the funds be invested?<br>If yes, please complete the appropriate section in this form (Section D of Appendix A)  |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Will the funds be used to purchase another property?<br>If yes, please complete the appropriate section in this form (Section K of Appendix A)   |            | Yes <input type="checkbox"/> No <input type="checkbox"/> |

## M Real estate – modifications/renovations to managed person's property

|  |            |   |
|--|------------|---|
| Please list the property address:  |            |   |
|  |            |   |
| Please briefly outline the work to be carried out:   |            |   |
|  |            |   |
| Up to \$100,000  |            |   |
| Please confirm that the work to be carried out is at a property owned by the managed person. If no, please outline your proposal in a separate cover letter. |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Has a valuation/quotation for the work been received by a licensed builder/tradesperson?   |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Is the private manager satisfied that the valuation/quotation is reasonable?   |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Please state the amount quoted   |            | \$  |
| Will the work be conducted by a licensed builder or tradesperson?  |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Above \$100,000  |            |   |
| Please confirm that the work to be carried out is at a property owned by the managed person. If no, please outline your proposal in a separate cover letter. |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Has a valuation/quotation for the work been received by a licensed builder/tradesperson?<br>(minimum of two quotes required)                                 |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Is the private manager satisfied that the valuation/quotation is reasonable?   |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |
| Please state the amounts quoted  | Quote A \$ | Quote B \$  |
| Have all necessary local government approvals been obtained?   |            | Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/> |
| Will the work be conducted by a licensed builder or tradesperson?  |            | Yes <input type="checkbox"/> No <input type="checkbox"/>                              |

|   |  |
|---|--|
| Is the expenditure affordable to the estate?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are the proposed modifications to accommodate: A) the managed person<br>B) bring the property to presentable state for sale or rental | A <input type="checkbox"/> B <input type="checkbox"/>    |
| If A, please confirm that proposed modification meets the needs of the managed person?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| How is the work carried out to be funded?   |  |
|   |  |

## N Reimbursement of expenses

|  |  |
|--|--|
| Please outline the reason for the reimbursement:   |  |
|  |  |
| What is the total amount of the claim?   | \$   |
| Who is the person to be reimbursed and what is their relationship to the managed person? |  |
| Were all the payments made for the direct benefit of the managed person?                 | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is the payment affordable to the estate?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Are all the payments supported by receipts?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is this a final reimbursement?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |

## O Remuneration

|  |  |
|--|--|
| Have you sought a remuneration order from the Supreme Court of NSW?<br>(Please attach a certified copy of the order when submitting the proposal)<br>If no, please visit our website <a href="http://www.tag.nsw.gov.au">www.tag.nsw.gov.au</a> for further information. | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Have you created an individual invoice that is in accordance with the remuneration order from the Supreme Court? (Please provide an original invoice to NSW TG for approval of the claim prior to funds being processed).  | Yes <input type="checkbox"/> No <input type="checkbox"/> |

## P Residential accommodation bond

|  |  |
|--|--|
| Please provide the facility name and address:  |  |
|  |  |
| What is the total amount of the Residential Accommodation Bond?  | \$   |
| Is the manager satisfied and has made enquiries to ensure the document protects the managed persons interests?   | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Will the estate have sufficient funds after the Residential Accommodation Bond is paid?  | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Please confirm that you will seek a letter of undertaking from the residential care facility, confirming that the Residential Accommodation Bond balance will not be released without the prior written consent of the NSW TG. | Yes <input type="checkbox"/>                             |

### A – Section 116 of the *NSW Trustee and Guardian Act 2009*

#### 116 NSW Trustee may require information and documents to be provided

- (1) The NSW Trustee may, by notice in writing given to a person, order the person to furnish to the NSW Trustee such information or records (or both) as the NSW Trustee requires in connection with any matter relating to the responsibilities of the NSW Trustee when acting in a protective capacity.
- (2) Any such notice must specify the manner in which the information or records are required to be furnished and a reasonable time (not less than 14 days after the giving of the notice) by which the information or records are required to be furnished.

### B – Section 76 of *NSW Trustee and Guardian Act 2009*

#### 76 Gifts

- (1) A manager may use property of the estate of a managed person for the following gifts:
  - (a) a gift to a relative or close friend of the managed person that is of a seasonal nature or is given because of a special event (such as a birthday or marriage)
  - (b) a donation of a nature that the managed person made when the managed person had capacity to do so or that the managed person might reasonably be expected to make.
- (2) A manager may make a gift under this section only if the value of the gift is not more than what is reasonable having regard to all the circumstances and, in particular, the managed person's financial circumstances and the size of the managed person's estate.

### C – Section 14C of *Trustee Act 1925*

#### 14C Matters to which trustee is to have regard when exercising power of investment

- (1) Without limiting the matters that a trustee may take into account when exercising a power of investment, a trustee must, so far as they are appropriate to the circumstances of the trust, if any, have regard to the following matters:
  - (a) the purposes of the trust and the needs and circumstances of the beneficiaries
  - (b) the desirability of diversifying trust investments
  - (c) the nature of, and the risk associated with, existing trust investments and other trust property
  - (d) the need to maintain the real value of the capital or income of the trust
  - (e) the risk of capital or income loss or depreciation
  - (f) the potential for capital appreciation
  - (g) the likely income return and the timing of income return
  - (h) the length of the term of the proposed investment
  - (i) the probable duration of the trust
  - (j) the liquidity and marketability of the proposed investment during, and on the determination of, the term of the proposed investment
  - (k) the aggregate value of the trust estate
  - (l) the effect of the proposed investment in relation to the tax liability of the trust
  - (m) the likelihood of inflation affecting the value of the proposed investment or other trust property,
  - (n) the costs (including commissions, fees, charges and duties payable) of making the proposed investment
  - (o) the results of a review of existing trust investments in accordance with section 14A (4).

(2) A trustee may, having regard to the size and nature of the trust, do either or both of the following:

(a) obtain and consider independent and impartial advice reasonably required for the investment of trust funds or the management of the investment from a person whom the trustee reasonably believes to be competent to give the advice

(b) pay out of trust funds the reasonable costs of obtaining the advice.

(3) A trustee is to comply with this section unless expressly forbidden by the instrument (if any) creating the trust.

## **D – Section 39 of the *NSW Trustee and Guardian Act 2009***

### **39 General principles applicable to Chapter**

It is the duty of everyone exercising functions under this Chapter with respect to protected persons or patients to observe the following principles:

(a) the welfare and interests of such persons should be given paramount consideration

(b) the freedom of decision and freedom of action of such persons should be restricted as little as possible

(c) such persons should be encouraged, as far as possible, to live a normal life in the community

(d) the views of such persons in relation to the exercise of those functions should be taken into consideration

(e) the importance of preserving the family relationships and the cultural and linguistic environments of such persons should be recognised

(f) such persons should be encouraged, as far as possible, to be self-reliant in matters relating to their personal, domestic and financial affairs

(g) such persons should be protected from neglect, abuse and exploitation.