



Syllabus



STEP Certificate in Trusts and Estates

(England and Wales)



Introduction

This document contains the detailed syllabus for the **STEP Certificate in Trusts and Estates (England and Wales)**.

For more information about the course and how to apply, please visit the [course page](#) on the CLTI website.

STEP Certificate in Trusts and Estates (England and Wales)

Module 1:

THE ENGLISH LEGAL SYSTEM

This module covers:

- the concepts of custom, common law and equity
- the different types of legislation
- how statute is interpreted by the courts
- EU legislation and how it impacts Member States, and
- the roles of various persons in the English legal system.

By the end of this module you should be able to:

- describe the relationship between custom, common law and equity
- distinguish between primary and secondary legislation
- explain how the legislation is interpreted by the courts
- explain how EU legislation impacts Member States, and
- distinguish between the roles of judges, solicitors, barristers and members of the Chartered Institute of Legal Executives.

Module 2:

INTRODUCTION TO TRUSTS

This module covers:

- how the law of trusts has developed
- the parties to a trust and their respective interests in the trust
- the characteristics of a trust
- the different applications of trusts, and
- the fiduciary relationship between trustee and beneficiary.

By the end of this module you should be able to:

- explain the characteristics of a trust and recognise and apply the ‘three certainties’
- appreciate that a trust must be properly constituted and that the formal requirements to transfer the property into trust must be observed
- articulate the rules against perpetuities and accumulations
- explain how the law of trusts developed and distinguish between legal and equitable rights
- distinguish between the parties to a trust and explain their respective interest in law and equity
- identify the different applications of trusts, and
- explain what is meant by a ‘fiduciary relationship’.

Module 3:

WILLS, PROBATE AND ADMINISTRATION

This module covers:

- the rules on making a valid Will
- identifying those persons who may administer an intestate estate and advising on the entitlement of persons to intestate estate property
- how to apply for grants of representation, and
- how to gather in assets of the estate, meet debts and liabilities and attend to the distribution of the estate.

By the end of this module you should be able to:

- explain the rules for making a valid Will, including capacity, intention and formalities
- explain who may administer an intestate estate and to whom the estate should pass
- apply for a grant of representation
- explain how to gather in the assets of an estate, whether solvent or insolvent
- articulate how to meet debts and liabilities from the appropriate source, and
- explain how to attend to the distribution of the net estate.

Module 4:

INTRODUCTION TO TRUST AND ESTATE ACCOUNTS

This module covers:

- why trustees and personal representatives should keep accounts
- the principles of double-entry accounting
- how the double-entry system can be applied in practice to the administration of a trust and an estate, and
- who is entitled to receive and approve trust and estate accounts.

By the end of this module you should be able to:

- judge which type of accounting system is appropriate in line with recommended practice
- describe a double-entry system
- identify the main features of a well organised set of estate or trust accounts
- explain the purpose of capital, income, cash and distribution accounts, and
- identify who is to approve accounts and why accounts need approval.

Module 5:

INTRODUCTION TO THE PRINCIPLES OF TRUST AND ESTATE TAXATION

This module covers:

- each of the tax regimes applicable to individuals, personal representatives and trustees
- calculating tax under each of the tax regimes
- the exemptions and reliefs of each tax regime, and
- when each tax falls due for payment.

By the end of this module you should be able to:

- identify the three tax regimes – income, capital gains and inheritance – applicable to individuals, personal representatives and trustees
- describe the steps for calculating each of the taxes
- state the exemptions and reliefs applicable to each tax regime, and
- explain when each tax falls due for payment.