



## NAVIGATING OPPORTUNITY CORE RESILIENCE IN AUSTRALIAN COMMERCIAL PROPERTY FOR 2025 AND BEYOND

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BY WEALTH ADVISER

### Introduction: The New Landscape of Australian Commercial Property

The Australian commercial property market is experiencing a pivotal moment, propelled by shifting macroeconomic conditions and an influx of institutional and retail investor confidence. After enduring several challenging years marked by rising interest rates and valuation pressures, market dynamics have begun to stabilise. In June 2025, major sector outlooks such as the KPMG Commercial Property Market Update and insights from Firstlinks highlighted the shift towards optimism, supported by evidence of falling interest rates and subdued inflation.

As Steve Bennett, CEO of Charter Hall Direct, reflected: “The market is changing rapidly... we are confident for those investors who own existing commercial property, the next three to five years should achieve outsized returns from core real estate.” This sentiment is echoed in Cushman & Wakefield’s 2025 outlook, which observes that investor confidence is rebounding, particularly across resilient core sectors like office, retail, and industrial. Such perspectives underscore the importance of understanding both the philosophical and

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### BEFORE YOU GET STARTED

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**The importance of timing in property investment can scarcely be overstated. Both KPMG and Firstlinks emphasise the cyclical nature of commercial property returns and the risks of waiting too long to re-enter the market. As Bennett cautions, “The biggest risk is missing out on some of these outsized returns from core real estate by waiting too long.” Retail investors and advisers should heed institutional moves, which often precede broader market recovery.**

practical facets of property investment in Australia’s evolving landscape.

### **Resilience and Opportunity Across Commercial Sectors**

A primary driver of optimism in commercial property comes from persistent demand interacting with tight supply pipelines. Sector performance data in the KPMG update and Firstlinks interviews point to challenges in bringing new property to market—a result of rising land values, skilled labour shortages, and complex development approval processes. “Regardless of the commercial property segment, it’s very challenging to make feasibility stand up... so supply will slow down and demand will continue, and you get rents going up,” Bennett explains.

Office space, often seen as the sector’s “trouble child” in recent cycles, has shown signs of stabilisation and even renewed growth in locations such as Sydney and Brisbane CBDs. Firstlinks reports: “We’ve continued to keep our buildings almost full, typically a 3% vacancy rate, far lower than the PCA benchmarks.” Industrial real estate, buoyed by the e-commerce boom and logistical demand, remains among the strongest performers globally, with Cushman & Wakefield noting Australia’s place among the top 10 for low industrial vacancy rates.

Retail property, particularly the defensive convenience retail segment, draws robust investor interest. The preference for properties serving everyday needs, such as well-located Coles or Woolworths neighbourhood centres, is rooted in their irreplaceability and proven resilience. KPMG’s market analysis confirms that shortages in new supply, alongside densifying metropolitan areas, underpin strong rental growth and the enduring value of core assets.

### **Defensive Investment Strategies: Lessons from Institutional Trends**

Large institutions and sophisticated investors have recalibrated their strategies toward more defensive, diversified property exposures. Firstlinks highlights the growing popularity of syndicates and convenience retail funds, drawing significant capital from superannuation, sovereign wealth, and global pension funds: “Investors are

increasingly moving the property allocation that would have historically been in big regional malls and putting it into this convenience retail part of the market.”

Such defensive characteristics make these assets highly attractive, especially against a backdrop of uncertain global growth and inflation risks. Cushman & Wakefield’s outlook notes that “defensive retail segments, supported by long-term leases and strong tenant covenants, deliver high levels of cash flow stability to investors.” KPMG case studies further show that balancing risk and reward—through diversification across resilient sectors—remains a cornerstone of institutional investment strategies.

For retail investors, tracking these institutional trends offers valuable guidance. By favouring assets with strong underlying fundamentals and defensive market positioning, advisers can help clients mitigate volatility and enhance long-term wealth protection.

### **Risks, Recovery, and Timing in the Cycle**

The importance of timing in property investment can scarcely be overstated. Both KPMG and Firstlinks emphasise the cyclical nature of commercial property returns and the risks of waiting too long to re-enter the market. As Bennett cautions, “The biggest risk is missing out on some of these outsized returns from core real estate by waiting too long.” Retail investors and advisers should heed institutional moves, which often precede broader market recovery.

KPMG’s June 2025 update identifies key headwinds for the sector: inflation risks, construction cost pressures, and ongoing supply shortages. Nonetheless, the market’s gradual recovery from past valuation declines stands in contrast to the sharp downturns observed in previous cycles, such as the Global Financial Crisis. Cushman & Wakefield’s forward-looking analysis sees capital inflows persisting, particularly into assets with defensive characteristics and proven resilience across economic cycles.

Navigating recovery requires balancing optimism with a clear-eyed assessment of risks and fundamentals. Understanding the timing of entry, sector differentiation, and broader macroeconomic influences will help advisers and clients decide when and where to deploy capital for the best outcomes.

## Practical Takeaways: Building Wealth and Resilience for Australian Investors

Given the outlined trends and institutional strategies, there are several practical takeaways for retail property investors and financial advisers:

- Focus on core property assets in prime locations, supported by strong tenant demand and defensive income streams. Excerpts from Firstlinks highlight the “defensive characteristics of convenience retail” and KPMG’s analysis suggests sustained income growth in well-placed office and industrial assets.
- Diversify across sectors with robust supply-demand dynamics, as demonstrated by institutional investors in the Cushman & Wakefield and KPMG reports.
- Monitor timing closely; history shows that early-cycle entry into quality property assets often yields superior returns, as Bennett and both market updates stress.
- Remain vigilant about external risks, including inflation, construction costs, and policy changes—utilising expert research and adviser guidance to inform investment decisions.

Ultimately, the intersection of philosophical insights—such as resilience, adaptability, and prudent risk management—with practical strategies for wealth building offers the greatest potential for Australian investors. As commercial property moves into a new recovery phase, those equipped with knowledge, robust guidance, and timely action may find themselves well-positioned to secure long-term financial wellbeing.

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# PRIVATISED TOLL ROADS IN AUSTRALIA

## WHO REALLY PAYS THE PRICE?

BY WEALTH ADVISER

### Introduction: The Ubiquity and Cost of Toll Roads

For millions of Australians living in Sydney, Melbourne, or Brisbane, toll roads are as much a part of daily life as morning traffic jams or crowded trains. One company, Transurban, dominates this landscape, controlling 18 out of 22 major private toll roads, including an overwhelming majority in Sydney and Brisbane. The CityLink in Melbourne alone delivered Transurban \$987 million in toll revenue over a single year, a sum symbolic of how embedded—and lucrative—these roads have become in the nation's infrastructure.

Surveys from regular commuters regularly highlight the burden, with many in Sydney's western suburbs reporting weekly toll bills surpassing \$100—a significant percentage of take-home pay for lower-income households. As one commentator noted, "Drivers in Sydney's outer west and northwest often face weekly bills of \$100 or more, which can amount to 10–20% of income for lower-earning households," capturing the intensity of this financial weight for thousands of families.

But how did Australia's roads become so tightly woven into the fabric of private business, and why do everyday Australians seem to bear so much of the load? These

questions are at the core of understanding the true implications of public-private partnerships (PPPs) and privatisation in the road sector.

### How Public-Private Partnerships Shaped the Toll Road System

Australia's modern toll era began in the late 1990s, marked by the innovative (and now controversial) contract behind Melbourne's CityLink. Governments faced mounting infrastructure demands and tight budgets. Rather than funding costly projects outright, they increasingly turned to the PPP model: private companies would finance, build, and maintain roads, recouping their investment through decades-long toll collection.

The argument was appealing. As the Social Justice Australia review notes, "Privatisation was sold as a way to deliver faster, more efficient infrastructure at no upfront cost to the taxpayer." State governments claimed PPPs transferred the financial risks of construction to the private sector, reducing the impact on their budgets and shifting potential cost overruns away from public finances.

ConsultANZ's analysis of such PPPs points to their supposed strengths: "The public-private partnership route is frequently lauded for enabling timely project delivery and sharing of construction risks." But these apparent benefits have come with deep and lasting trade-offs.

As Firstlinks and The Conversation explain, in reality, “the risk is rarely shifted as cleanly as promised. Early contracts for roads such as CityLink contained guarantees and payment deferrals, turning nominal ‘private’ risk back into public obligations if returns slipped below set thresholds.” The legacy of these contracts remains visible today, with governments continuing to be exposed to significant contingent liabilities.

Moreover, the PPP approach has led to a system where private operators, often dominated by a single corporate entity, control vital arteries of urban mobility, leveraging their position to negotiate further concessions, extended deals and, occasionally, monopoly-like power over metropolitan commuters.

### Financial Implications: Who Bears the True Cost?

Despite promises that shifting road ownership to the private sector would insulate taxpayers from risk, reality has often played out differently. The original rationale was explicit: “Under this model, a private operator finances, builds and maintains a road in return for the right to collect tolls – often for decades at a time.” Governments used the upfront payments from these deals to keep their budgets balanced, transferring both the visible costs and the less-obvious risks off their books.

But these same contracts frequently included clauses that cushioned companies against losses, or set minimum traffic guarantees—meaning that when toll revenue fell short, the government (and therefore, the community) faced the bill. This perverse incentive led, as documented in Firstlinks and The Conversation, to operators routinely overestimating traffic volumes: “A federal review of 14 Australian toll roads found first-year traffic was an average 45% under forecast and was still 19% down after six years.”

Social Justice Australia also highlights the hidden ongoing public cost: “What few realise is that the long-term profits extracted via PPPs ultimately come from the motorist; sometimes through explicit tolls, other times through backdoor public subsidies.” Meanwhile, the private companies running the roads enjoy not only consistent cash flows, but favorable tax treatment, depreciation benefits, and frequent opportunities to renegotiate terms.

These arrangements have created substantial “windfall profits” for the operators, especially where contracts were extended or new projects bundled with existing tollways without competitive tenders. As Firstlinks notes, “In some cases, governments have extended Transurban’s concessions in return for funding other projects, without putting the extensions to open tender ... an independent review commissioned by the New South Wales government concluded Transurban’s dominance has created a market with little genuine competition.”

### Equity, Access, and the Reality of a “Tax on Mobility”

The financial mechanics of Australia’s toll road network have direct and far-reaching social implications. For many drivers, especially those in outer urban fringes or trucking sectors, tolls aren’t merely a minor inconvenience—they’re a formidable overhead, one that further compounds inequality. “The burden of tolls is not spread evenly,” notes the Social Justice Australia analysis. “Drivers in Sydney’s outer west ... can pay tolls equivalent to 10–20% of a lower-income household’s weekly pay, while others avoid tolls entirely.”

Increasingly, transport and social policy analysts describe this as a “tax on mobility.” Unlike a progressive system where contributions rise with the ability to pay, flat and network-based tolls act as a regressive, privatised tax on the act of travel itself. Australians pay billions in tolls each year—costs that have surpassed traditional vehicle taxes and continually rise. This toll regime does not merely support infrastructure; it directly shapes the capacity of families to access jobs, services, and opportunity. As highlighted in equity submissions and research, “differential pricing regimes across the network also gives rise to issues of equity where motorists using different sections of the network pay vastly different sums for similar functionality... programs further complicate any analysis of who pays what for roads, and whether the costs borne by some transport users are equitably distributed.”

The structure of PPPs has layered new kinds of inequity on top of long-standing issues in transportation policy. Many inner-suburban residents, enjoying robust public transport networks, can sidestep toll roads completely, while outer-suburban dwellers—often younger, less wealthy, and more dependent on cars—must shoulder disproportionate costs.

The impact isn’t just felt by households. Small businesses, freight operators, and trucking companies also see toll costs ballooning into tens of thousands of dollars annually per vehicle. Faced with high tolls, operators either detour onto suburban streets (increasing congestion and pollution), or accept higher costs, which are inevitably passed onto consumers through more expensive goods and services. Firstlinks recounts: “For trucking companies, tolls can amount to tens of thousands of dollars per vehicle each year ... The first option risks turning local roads into freight corridors, with added safety, noise and air pollution problems for residents. The second filters straight into the cost of goods and everyday living.”

Enforcement also raises its own set of challenges. In Victoria, unpaid tolls can snowball into state-enforced fines, leaving some drivers staring down unmanageable debts. As Social Justice Australia puts it, “The system creates hardship

traps, where inability to afford tolls leads to fines and legal sanction.”

Beyond pure economics, this system shapes the very fabric of communities, warping incentives and exposing the most vulnerable to disproportionate hardship—while private road operators accrue record profits from a service that, in theory, is a basic public good.

## Reform and the Way Forward

Recognising the problems, many experts have proposed a suite of reforms aimed at returning balance to the toll road system and reducing the social inequality it fuels. Among the most widely discussed is transparent, performance-based contract design. Firstlinks/Conversation advocates, “The first step towards fixing the system is fairer, more transparent contracts. Windfall profits ... should be capped, revenue-sharing with governments made standard, and toll increases tied to performance rather than guaranteed indexations.”

Smarter pricing stands as another promising frontier. Multiple studies, including those cited by Social Justice Australia, recommend a shift to distance-based and congestion-sensitive pricing models, reducing flat tolls in favour of charges that better reflect the cost and broader public impact of car travel. “A network-wide distance-based charge in Sydney—just a few cents per kilometre at peak times—coupled with reduced registration fees could cut congestion while raising billions,” suggests Firstlinks.

The regulatory environment must also change. ConsultANZ’s commentary on PPPs stresses the need for independent, open oversight and stronger competition rules: “More robust regulatory frameworks can help ensure that private motives don’t override the public interest ... and that contracts are not simply rubber-stamped extensions of existing monopolies.”

Additionally, Social Justice Australia points to the importance of reinvesting profits from tolls into transport equity, such as funding new public transport corridors, subsidising low-income users, and ensuring highway access does not reinforce spatial inequality.

Above all, future infrastructure investment must be grounded in a clear understanding that roads are public goods with wide-reaching implications for the nation’s economic and social fabric. As one advocate powerfully put it, “Our toll system should treat roads as public goods, not just investment vehicles.”

## Conclusion

Privatised toll roads have dramatically reshaped how Australians travel, who pays for public works, and who benefits financially from essential infrastructure. While the PPP model delivered rapid expansion of road networks and deferred government debt, it has often done so at the cost of transparency, equity, and even basic financial prudence. As it stands, the true price of Australian toll roads is not just measured in dollars at the tollgate, but in the unseen burdens carried by thousands of households, businesses, and communities across the country.

A fairer, more rational system is both possible and necessary: one where public interest and community wellbeing are placed above corporate convenience. For retail investors, policy-makers, and the everyday driver, asking “who really pays the price?” is not merely academic—it’s the starting point for a new conversation about Australia’s infrastructure future.

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# IS THE FAMILY TRUST STILL WORTHWHILE?

## TAX, SUCCESSION, AND ASSET PROTECTION IN 2025



BY WEALTH ADVISER

### Introduction: The Family Trust Under Pressure

The landscape for family trusts in Australia has never been more complex, as both legal and regulatory attention mount alongside the perennial search for flexible, resilient wealth solutions. For decades, discretionary family trusts have held a privileged place for Australian families and business owners—valued for their versatility in distributing income, protecting assets, and achieving sophisticated estate planning outcomes. Yet, recent years have ushered in heightened scrutiny from the Australian Tax Office (ATO), government policy groups, and even public debate, leaving many to ask: are family trusts still fit for purpose in 2025, or do compliance costs and legislative uncertainty now outweigh the advantages?

Discretionary trusts “remain useful wealth vehicles, but the burden of compliance is undeniably increasing,” notes the most recent commentary from leading tax advisers. The administrative obligations—once a minor inconvenience for prudent families—now present a major consideration. From family trust elections through to Section 100A reimbursement agreements, directors and trustees alike must grapple with legislative changes, rigorous reporting, and an increasingly unpredictable regulatory environment. As one adviser recently said, “Trusts should not be set up just because

someone said it was a good idea.” Instead, their enduring role must be understood in the evolving intersection of tax, succession, and asset protection.

### Tax Advantages and Evolving Challenges

At the heart of the family trust’s traditional appeal stands its range of tax planning advantages—chiefly the ability to stream income to beneficiaries on lower marginal rates and employ structures that capture the benefit of franking credits. Flexibility long offered cover for families to adapt as circumstances change, reducing overall tax burdens where possible. However, as the ATO intensifies its approach to trust distributions, questions about how much of this flexibility still exists have come to the forefront.

Key recent developments include a sharper focus on Family Trust Distribution Tax (FTDT). This occurs where distributions are made outside a legally recognised “family group” following the nomination of a test individual in family trust elections. As described in FirstLinks and echoed by Accounting Times, franking credits on dividend distributions can attract unexpected FTDT liabilities, such as when companies owned by related but technically separate trusts receive income. “The ATO is applying narrower legal interpretations to established practices,” the analysis warns, and scenarios previously seen as compliant now risk a 47% impost—for example, a \$47,000 tax on a \$100,000

distribution that once would have flowed tax-free within the group.

Similarly, beneficiaries and trustees face new uncertainty around the 45-day holding rule, particularly when corporate beneficiaries are created after a dividend is paid. Without clear guidance, trustees risk the ATO denying franking credit eligibility on technical grounds. Section 100A reimbursement agreements also represent a live threat: these rules focus on whether beneficiaries “receive the ultimate benefit” from trust entitlements, with audits continuing despite ongoing litigation and mixed outcomes in the courts.

Commentators from KPG Taxation frame these developments as a sign that “ongoing vigilance” is now essential, as policies dating back to the Jon Ralph Review over twenty years ago are again on the table. Proposed reforms include everything from a flat trust tax rate (possibly 24-30%), treating trusts as companies for tax purposes, reducing the capital gains discount, or implementing dual rates where passive income is taxed differently to labour. Such changes, while not yet law, would fundamentally reshape the advantages family trusts offer and require retail clients to review their strategies in anticipation.

## Succession Planning and Estate Security

Beyond tax, the family trust’s value as an instrument for succession and estate planning remains one of its strongest attributes. Unlike direct property ownership or even SMSFs, discretionary trusts can be tailored to bypass delays like probate and facilitate smooth intergenerational wealth transfer. “Trust income can be redirected swiftly and simply upon the death of the primary beneficiary,” writes one experienced accountant, “ensuring continuity of income to a spouse and setting the stage for further transitions suited to the family’s unique needs.”

Quotes from FirstLinks highlight the elegance of trusts in avoiding the “delays of probate (or, worse, a contested will)” and enabling options such as spendthrift trusts for children or charitable donations. Importantly, such arrangements can be crafted to maintain control in unpredictable family, market, or legal environments, always at the discretion of the appointed trustee—a role commonly filled by a company whose directors evolve alongside the family’s needs.

Yet this flexibility comes with risk, especially if trust elections and succession plans are not carefully stewarded. Cases where FTDI is triggered during generational change, or where the test individual’s passing throws planned distributions into disarray, demonstrate the hazards of poor administration. Accounting Times argues that “succession must be embedded into the very design of the trust,” not bolted on as an afterthought, lest beneficiaries find themselves exposed to sudden tax burdens or legal disputes.

For families contemplating the winding up of SMSFs in

favour of trusts—as one quoted adviser indicates, “I closed our SMSF and now use a trust”—these issues loom especially large. While audit fees and minimum pension rules may disappear, sound estate planning advice becomes even more essential. The right trust can achieve secure, efficient wealth transfer, but missteps can leave loved ones adrift or asset control subject to fierce contention.

## Asset Protection, SMSF Alternatives, and Practical Scenarios

One of the family trust’s unique strengths lies in its asset protection strategies. Compared to partnerships or even SMSFs, trusts offer greater flexibility and security. “Running a small business through a partnership is inflexible with no asset protection for a start. A trust is better,” as noted by advisers with decades of experience. For older couples, moving investment assets into a trust provides practical control and reduced legal exposure, especially as family circumstances evolve.

KPG Taxation and Accounting Times both highlight scenarios in which trusts provide more robust structuring than direct ownership or SMSFs. Discretionary trusts allow stewards to manage distributions to beneficiaries optimally—sometimes for tax reasons, sometimes to safeguard assets from creditors, family law complications, or business volatility. Additionally, companies can be incorporated as corporate beneficiaries to harness retained earnings and accumulate franking credits, though recent commentary cautions that new regulatory interpretations threaten some of these advantages.

Nevertheless, trusts are not a panacea for tax minimisation. As FirstLinks puts it plainly, “tax benefits arising from use of trusts are limited in the overall context and have so for a very long time. They are useful for legal structuring and can be helpful in asset protection.” In fact, some practitioners argue for greater enforcement of existing law rather than more complexity, especially as issues like unpaid distributions, Division 7A loans, and reimbursement agreements are subject to fresh litigation and possible legislative overhaul.

Alternate structures, such as investment companies with tailored share classes, are increasingly used to replicate or even outdo some trust advantages. But for most retail clients, the discretionary family trust remains an attractive baseline, so long as they are prepared to manage its compliance obligations and adapt to evolving taxation rules.

## Philosophical and Policy Debates: The Future of the Family Trust

The family trust has always been at the centre of wider philosophical debates around fairness, generational equity, and the burden borne by different taxpayers. Contention



over franking credit refundability, taxed company profits, and pension phase income is not merely academic—it reflects genuine tension in public policy and family expectations.

One frequently cited point is that “1.7 million trust beneficiaries” vastly outweigh the roughly 80,000 superannuation beneficiaries originally targeted by recent government tax reforms. Major changes to trust taxation would therefore have not just technical impacts but also far-reaching electoral consequences. As highlighted by experienced practitioners, “Australians don’t need dodgy schemes in Caribbean islands to hide their wealth. There are plenty of legal ways to avoid paying tax but they will leave personal income tax carrying a heavy burden for future generations.”

Debates about whether refunds of franking credits for low-income pensioners constitute a fair system or a “symbol of self-entitlement” swirl alongside arguments that “investment income and interest on savings should not be taxed more harshly than employment income.” As one commentator aptly writes, “For this person whether they were paid the grossed up dividend up front or claim the imputed credit back is immaterial,” reflecting both technical and moral ambiguity in policy design.

Amid these arguments, the enduring principle emerges: trusts can serve a valuable societal and family role, but only if their governance keeps pace with legal and economic change. The collective advice across the three examined articles converges on caution: families and their advisers must “regularly review trusts’ structures, ensure compliance, and

set up trusts only where their benefits are clear and suited to genuine needs.”

## Conclusion

In 2025, the family trust remains a powerful but demanding structure for tax planning, succession management, and asset protection. Recent commentary urges Australian families to weigh compliance costs and legal uncertainty against enduring value—recognising that trusts are optimally deployed in well-considered, diligently managed scenarios. As tax rules shift and policy debates intensify, those who succeed will be the ones who proactively steward their trusts in close consultation with qualified advisers, ensuring every stage aligns with family, legal, and societal goals.

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# Q&A: Ask a Question

## Question 1:

### **Are there any benefits to setting up a family trust for my investments or business?**

A family trust can help you manage both investments and business assets more flexibly. One key benefit is tax efficiency as income can be distributed to family members in lower tax brackets, potentially reducing the overall tax paid. Trusts also provide strong asset protection; assets held in a trust are separate from personal ownership, which can help protect family wealth against legal claims or business risks. Trust structures often make succession planning much smoother, ensuring assets pass to beneficiaries according to your wishes and reducing complications later. Still, trusts aren't simple; there's ongoing administration, costs, and the need to meet strict tax rules. Setup must be well planned and managed. Trusts work best for families with complex finances, businesses, or those wanting clear intergenerational plans. Advice from an experienced professional can help you weigh the costs and benefits based on your long-term goals.

## Question 2:

### **Should I use extra savings to pay down debt or invest for the future?**

It's a common dilemma: use spare funds to reduce debt, or invest for growth. If you have high-interest debts

(like credit cards or personal loans), paying these off often delivers the best value, interest saved usually outweighs likely investment returns. For lower-rate debts, like many home loans, take a closer look. If you can achieve long-term investment returns above your loan rate, investing could build wealth faster albeit with more risk, especially inside tax-effective environments like superannuation or diversified portfolios. Other considerations include risk tolerance, your stage of life, and job security. Reviewing your personal goals, cash flow, and interest rates with your adviser can help you decide which path or blend best fits your financial strategy and keeps you moving forward

## Question 3:

### **How does estate planning fit into my financial plan and what should I discuss with my adviser?**

Estate planning is a crucial part of your wider financial strategy. It's about ensuring your assets including super, investments, and insurance are protected and passed on as you wish, in the most efficient and tax-effective way possible. Some areas where advisers add real value include helping you review and update beneficiary nominations, aligning asset ownership (like joint holdings, trusts, or superannuation) for seamless transfer, and understanding powers of attorney for decision-making if you're unable to act. Life events such as marriage, divorce, births, or blended families are key triggers to update your plan. Good estate planning also reduces the risk of disputes among beneficiaries or unexpected tax issues. An adviser works alongside legal experts to blend estate, tax, and investment needs giving you clarity and peace of mind that your legacy is well looked after and your loved ones are supported.