

New Trust Update 2017 Review

Factory has been producing New Trust Update since 1993, and since 2005 alone we have included details on nearly 3,000 new grant makers in the UK. 2017 has seen 240 new grant-making trusts and foundations featured in [Factory's New Trust Update](#) - our monthly reports providing details on newly registered grant-makers.

In this review we look at some trends and statistics from this past year. Some of the headline figures are:



The Year in Review



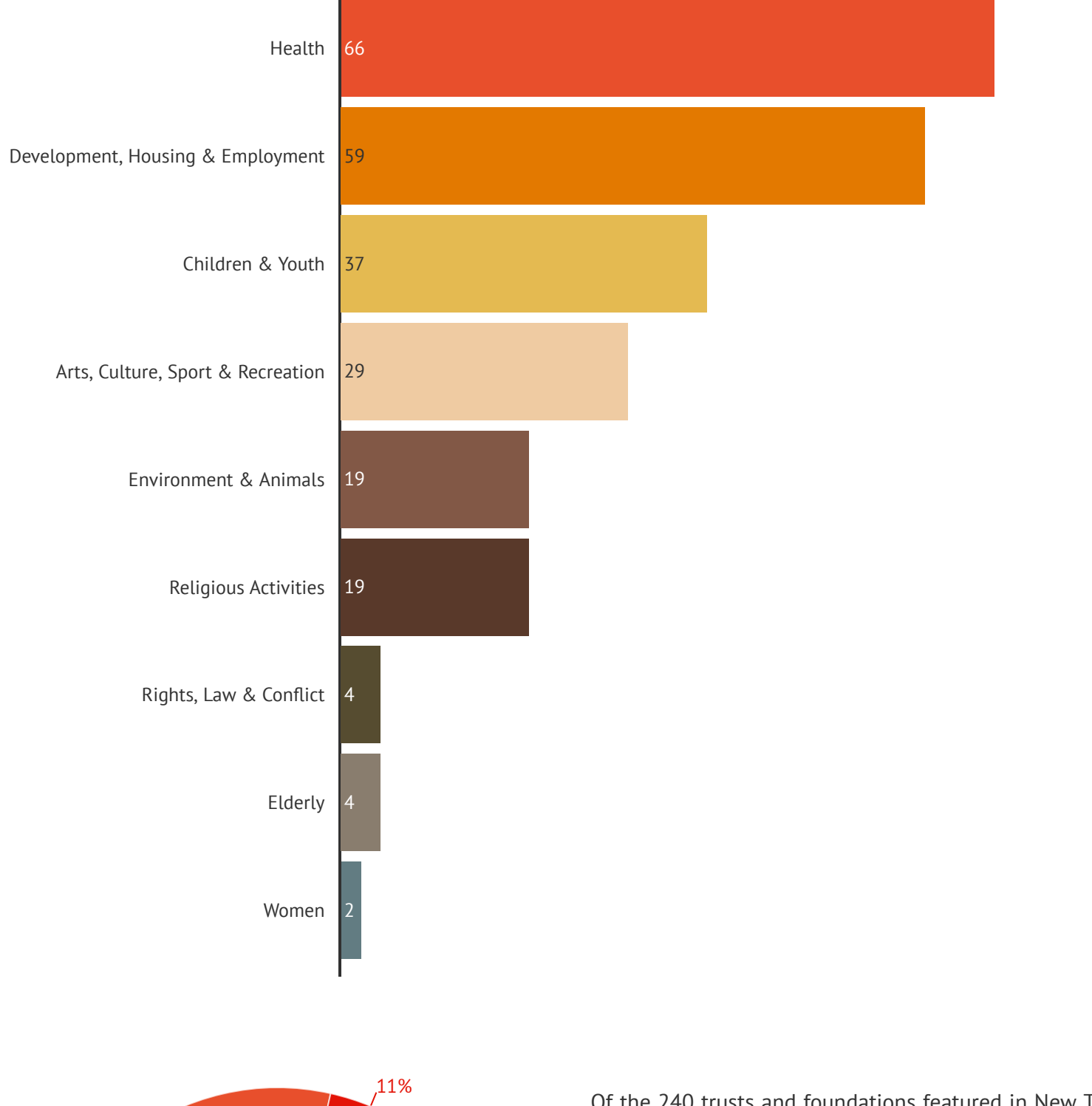
In 2017 a total of **48** trusts and foundations were created by HNWIs with an estimated wealth in excess of £10m. That equates to **1 out of every 5** trusts and foundations featured in New Trust Update throughout the year.

In addition, **38** corporate foundations were featured in New Trust Update throughout the year.

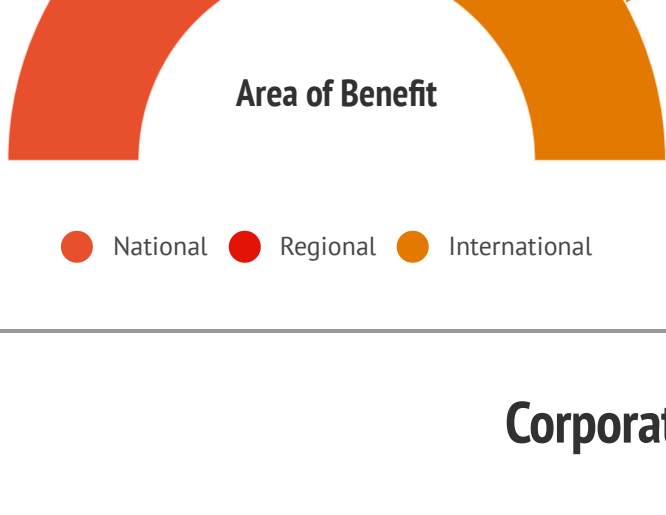
Within the remaining trusts and foundations there were a number of other interesting organisations featured, including:

- **The Jo Cox Foundation** - set up in memory of the Labour MP murdered in 2016
- **Free The Wild** - with the American recording artist Cher as a trustee
- **Hanfod Cymru Cyf** - the charitable arm of the Welsh Lottery

50% of the trusts and foundations featured in New Trust Update in 2017 were registered with general charitable objects. Whilst the real funding interests of these trusts may become clearer over time, they initially represent a great potential source of funding for all subscribers. Excluding these general funders, the stated interests (based on their objects and communications) of the remaining trusts and foundations have a strong focus on **education, health, welfare and children**.



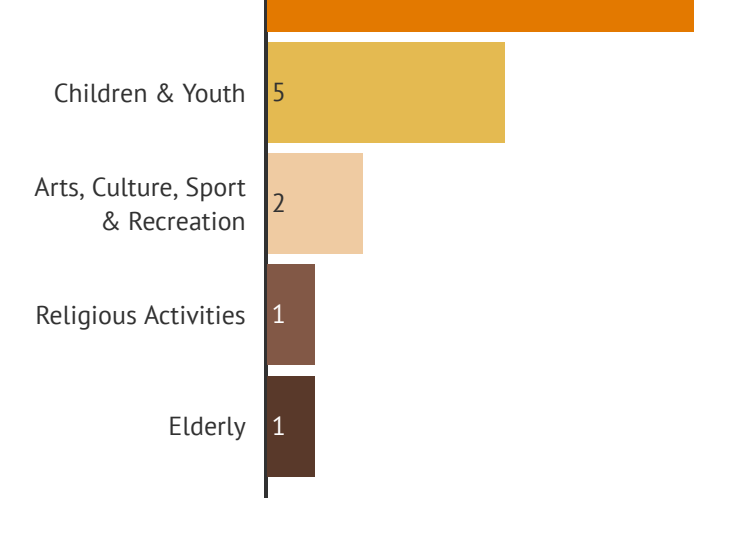
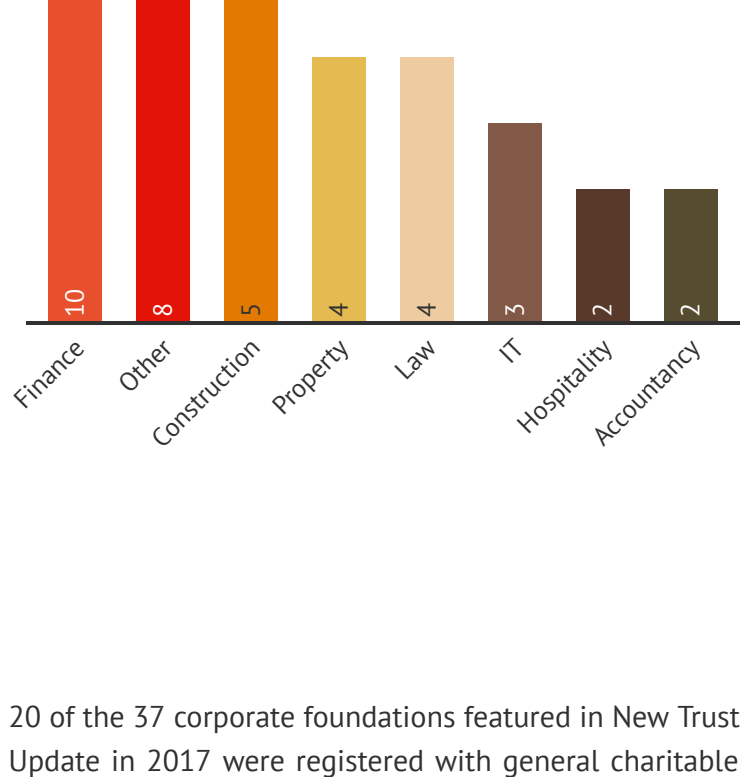
Of the 240 trusts and foundations featured in New Trust Update in 2017, 77 (32%) clearly state that they will fund work **overseas** and 26 (11%) had a defined **regional focus** within the UK. The rest state that they will fund organisations operating throughout the UK, but in practice may well support both regional organisations and organisations operating overseas.



Corporate Foundations

2017 saw 38 corporate foundations featured in New Trust Update. The combined turnover of these companies was in excess of **£4.25bn** in the last financial year. A wide range of industries are represented, ranging from private equity and wealth management to architecture, storage and luxury yachts.

The largest company setting up a foundation based on turnover is the **Vinci UK Foundation**, set up by the UK arm of the global construction group Vinci. Other notable corporate foundations created during the year include the **JLL UK Foundation** set up by property group Jones Lang LaSalle and the **Ardonagh Community Foundation** set up by the insurance group Ardonagh - previously Towergate.

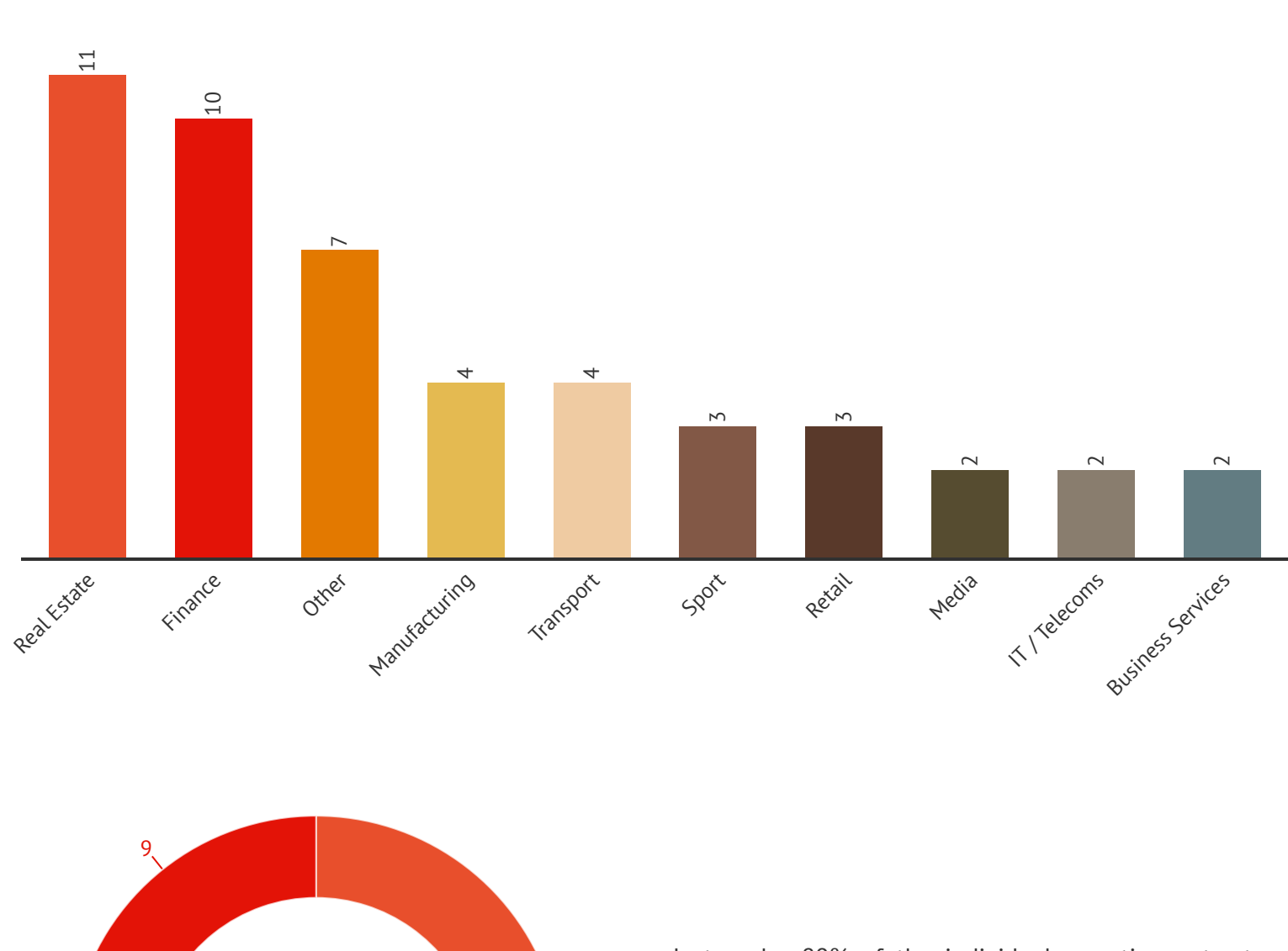


20 of the 37 corporate foundations featured in New Trust Update in 2017 were registered with general charitable objects. Of the remaining 17, there was a strong emphasis on **welfare and poverty reduction, health and education**.

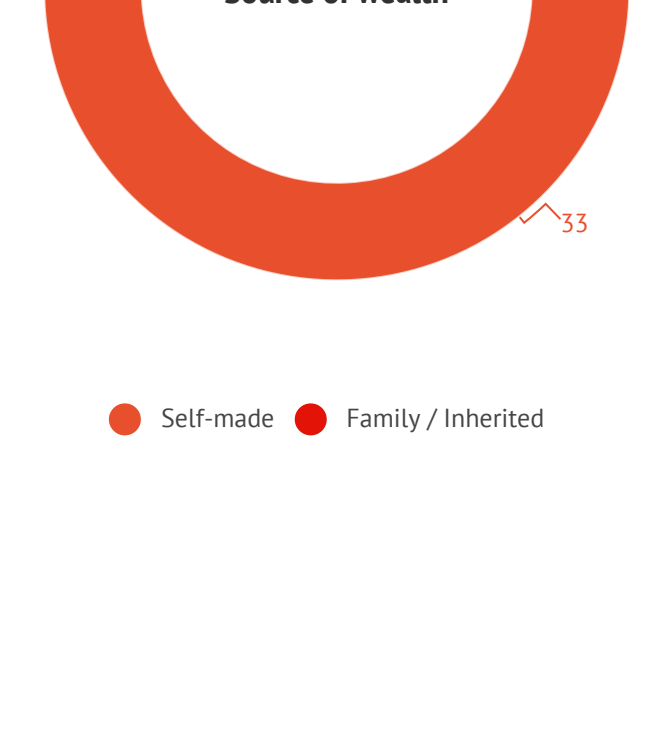
Foundations of Wealth

The combined wealth of the 48 HNWI trust and foundation settlors is more than **£12bn** and they include some of the wealthiest people in the country according to the Sunday Times Rich List. This wealth is derived from a diverse range of sources with **real estate and finance** (including banking, private equity and hedge funds) the two most prevalent sources.

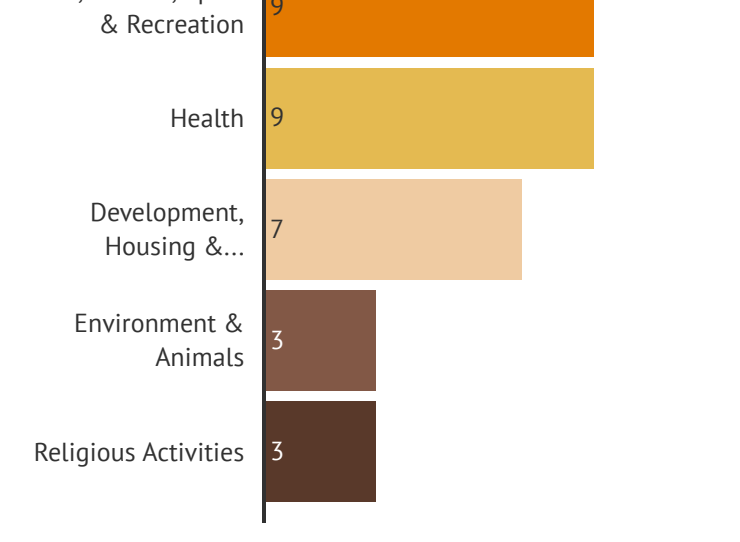
Other sources of wealth represented include music, childrens books and even wool trading.



Just under 80% of the individuals creating a trust or foundation have made their wealth themselves, with nine (21%) having **family or inherited wealth**. These include **The Petra Ecclestone Foundation** founded by the daughter of Formula 1 boss Bernie Ecclestone and **The Harrison Family Foundation** - founded by Olivia Harrison, the widow of the Beatles member George Harrison.



33 of the 48 trusts and foundations founded by HNWIs have general charitable objects. Within the remaining 15 the most commonly supported areas of interest are **education and children**.



Not surprisingly we see a concentration of trusts and foundations registered with a registered address in **London** (54%). However we do also see trusts and foundations registered in regions across the UK, with only Wales and Northern Ireland not represented. The **North West** is also well represented with five HNWIs registering a trust in this region. These include **The Barrowman Foundation**, set up by Isle of Man business and property investor Doug Barrowman and the **Michael Carrick Foundation**, set up by the Manchester United football player.

Selected Foundations

Georg and Emily Von Opel Foundation

The Georg and Emily Von Opel Foundation was created in 2015 but registered with the Charity Commission in January 2017. The Foundation supports projects in developing countries to enhance access to basic human requirements such as food, clean water, healthcare and education, as well as assisting the work of Catholic church groups in meeting people's spiritual needs.

Georg Von Opel is the great-grandson of Adam Opel, the founder of the German car company that bears his name. His wealth is estimated by Forbes magazine to currently be in the region of **US\$2bn**.

The Mohn Westlake Foundation

Created by Marit Mohn and her husband Robert Westlake, the foundation is registered with general charitable objects with reference made to education, health, relief of poverty, arts & culture and the environment & conservation. The foundation has already awarded a grant of £2m to Imperial College London towards the The Invention Rooms, a new community innovation space being developed by the College in White City.

Marit Mohn and her brother are listed in the Sunday Times Rich List 2017 with an estimated wealth of **£1.62bn** based on the sale of their late father's company Framo in 2014.

Christos Lazari Foundation

Registered with the Charity Commission in May 2017, this foundation has been set up by members of the Lazari family in memory of the Cypriot property developer Chris Lazari who died in 2015. The objects of the foundation state that they have a particular interest in supporting the Greek Orthodox Church and other faith organisations, organisations with links to Greece or Cyprus and medical research.

The Lazari family are listed in the Sunday Times Rich List 2017 with an estimated wealth of **£1.777bn** based on their ownership of the London property company Lazari Investments.

The Jan and Catherine Nasmyth Charitable Foundation

Set up in April 2017 by Catherine Nasmyth with general charitable objects to make grants to other organisations. Catherine Nasmyth is the widow of Jan Nasmyth, an influential oil industry journalist and founder of what is now the Argus Media Group who died in 2008.

The Nasmyth family are listed in the Sunday Times Rich List 2017 with an estimated wealth of **£400m** based on the sale of Argus Media Group in 2016.

About New Trust Update

[Factory's New Trust Update](#) publication provides a detailed summary of all the new grant-making organisations which are registered with the Charity Commission every month. Subscribers to the New Trust Update receive a monthly report of all relevant grant-making trusts newly registered at the Charity Commission. On average 20 new grant-makers are featured in each issue; circulation is limited to 100 subscribers to ensure exclusivity.

Every issue features in-depth research on each trust including:

- full information on charitable interests and activities
- financial information including notes on any grants already made
- biographic details of trustees, and
- notes from interviews conducted with the settlors.

In addition to the monthly report, subscribers also get exclusive access to the online **NTU Archive** - a searchable back catalogue of all the issues of New Trust Update since 2005. This online archive database currently has nearly 3,000 trusts and foundations and provides a quick and intuitive search facility that allows you to get results fast. You can search by charitable area of interests, keywords or trustee name to find relevant trusts and foundations that suit your charitable interests.

If you would like to learn more about our New Trust Update service please contact Nicola Williams at nicolaw@factory.com.