

## FAQ's – GAA Corporate Trustee (ICCLG)

### **1. Does the club lose ownership if they transfer to Corporate Trustee?**

No, the corporate trustee can only act following a request from the club. A signed minute is required to progress any action by the Trustee. The trust company only holds the property for and on behalf of the club.

### **2. For option 2, is it a minimum of 3 trustees and Corporate Trustee?**

As per the Official Guide and the Code of Trusts, it is up to 3 local trustees and the Corporate Trustee

### **3. Can the Corporate Trustee refuse to sign i.e Loan application**

The Corporate Trustee acts on directive of the club. Once the club executive has agreed to borrow and the club have received the appropriate approvals (See below), the loan agreement will be signed:

Under €15,000 / stg£10,500..... no external approval required  
€15,000 to €75,000 / stg£10,500 to stg£52,500..... county board approval required  
€75,000 to €150,000 / stg£ 52,500 to stg£105,500.... provincial council approval required  
Over €150,000 / stg£105,500..... NFMC approval required

### **4. Does the club incur cost to transfer to Corporate Trustee i.e Legal Fees. Does the fee be paid yearly?**

The club will need to pay the solicitor to transfer their lands to the Corporate Trustee. This is a once off fee. There is a grant available of €1,000 to assist clubs in transferring their lands. This grant is only available to clubs who choose option 3 – transfer fully to the Corporate Trustee.

### **5. What if a club wind up activities who have appointed the Corporate Trustee as trustee, what happens to the assets?**

The assets of the club will revert to the County Board as per Official Guide and the Club Constitution.

### **6. How long does it take to transfer to Corporate Trustee?**

- A club will hold a general meeting to discuss and adopt the Corporate Trustee.
- Once agreed, they will appoint a solicitor to complete the legal documents. It is important to talk to the current trustees before asking them to sign the Deed of Transfer.
- When all documents are signed by the club, they will be forwarded to Croke Park for signing and sealing by ICCLG.
- Documents will be returned to the club solicitor who must lodge the transfer in Land Registry/Registry of Deeds.
- The time it takes depends on the speed the club officers, the club solicitors, the staff in Croke Park, and the staff in the PRA office work at.

### **7. Can a club choose option 2 now and further down the line change to option 3?**

Yes, the club can update their trustees at any time thus incurring the costs of solicitor's fees to do so.

### **8. Do all current trustees have to sign the Deed of Transfer?**

Yes, the current trustees must sign the Deed of Transfer. It is important to talk to the trustees before asking them to sign over their trusteeship. As a goodwill gesture, the club could consider making these individuals honorary members in the club.

**9. Can the club revert to the original trustee model once transferred to Corporate Trustee?**

Yes, once we receive a minute from the club, they can update their trustees to the original model.

**10. Can the club adopt the Corporate Trustee at an executive meeting or AGM?**

It must be appointed at an AGM or EGM.

**11. If you choose Corporate Trustee, are the existing trustees relieved of their duties?**

Yes, once they sign the Deed of Transfer, the lands will be transferred to the new trustees and the old trustees will be relieved of their duties.

**12. How does a club get documents signed by Corporate Trustee?**

Documents can be sent to National Finance Department, GAA, Croke Park, Dublin 3 and marked for the attention of Aisling Greenan or Stephen Lohan.

**13. How does a club qualify for the grant from Croke Park?**

A club can avail of the grant once they choose option 3 and transfer fully to the Corporate Trustee.

**14. If a club want to adopt the Corporate Trustee, should a motion be brought to the AGM prior to the meeting or raised at the meeting?**

It should be on the clár of the meeting and discussed and agreed on the night.

**15. If a club is leasing land, can they adopt the Corporate Trustee?**

Yes, once the club have sought approval for the lease, the Corporate Trustee can sign on their behalf.

**16. If an existing trustee has died, how can the club progress with updating their trustees?**

A club must submit a copy of the death cert for that trustee with the documents.