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# The Florida Protected Series LLC Checklist

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*A new way to wall off your properties. Should you use one?*

A 15-question diagnostic and a decision tree for Florida real estate investors weighing Florida's new Protected Series LLC — effective 1/1/2026 — in plain English.



**By Joseph E. Seagle, Esq.**

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## What this guide is

On July 1, 2026, Florida's new Protected Series LLC law (Fla. Stat. §§ 605.2101-605.2802) took effect. It lets you file one "mothership" LLC and then designate separate "protected series" inside it — each holding its own property, its own debts, and its own books. A new horizontal liability shield walls each series off from the others: a lawsuit against Property A stays inside Property A's series. It is powerful, and it is not right for everyone — and the shield only holds if your recordkeeping is real. This guide is a 15-question diagnostic plus a decision tree to tell you whether a Protected Series LLC actually fits your portfolio.

## Who it is for

Florida real estate investors and business owners who hold — or plan to hold — multiple properties or lines of business they want to keep separate. Especially relevant if you own three or more rentals, run a mix of asset types, sponsor a fund, or lend privately; if you are paying to run several LLCs; or if you have everything in one LLC and worry that a single lawsuit could reach the whole portfolio. This is a Florida structure under Florida Chapter 605.

## How to use it

1. Work through the 15 questions in Sections A and B.
2. In Section A, count one risk point for every YES answer.
3. In Section B, count one risk point for every NO answer.
4. Total your score, then check the Fit Rating on page 5.
5. Review the decision tree on page 6 and the glossary on page 7.
6. Schedule a consult using the contact information on page 8.

### **Important**

This guide is educational and is not legal or tax advice. The Florida Protected Series LLC is governed by Florida law (Fla. Stat. Ch. 605); other states' series-LLC rules differ. Joseph E. Seagle is licensed in Florida only. Whether the structure fits, and whether its shield holds, turns on facts specific to your portfolio and your recordkeeping. No attorney-client relationship is created by reading this. Consult a Florida attorney before you form, fund, or record anything.

## Section A: Where a series may not fit — or may not hold

Each YES answer in this section counts as one risk point.

- 1 Do you own only one property or run only one line of business?**  YES  NO

A single asset gets little from internal series separation. A plain Florida LLC or a land trust is usually simpler and cheaper. A Protected Series LLC earns its keep across several assets you want walled off from each other.
- 2 Do you commingle funds across properties today — one bank account, one checkbook, casual books?**  YES  NO

The horizontal shield in Sec. 605.2301 requires separate books and separate accounts for each series. If you will not keep them truly separate, the shield collapses and the structure gives false comfort — worse than an honest single LLC.
- 3 Are you planning to move an existing out-of-state (Delaware or Nevada) series structure into Florida?**  YES  NO

A protected series cannot independently merge, convert, or domesticate (Sec. 605.2602-605.2603). Migrating an existing foreign series structure is constrained — not impossible, but do not assume a simple transfer. Check the path first.
- 4 Does a lender or securitization require a standalone single-purpose entity (SPE) for each property?**  YES  NO

Some institutional lenders still demand a separate SPE LLC per asset and may not yet accept a protected series. If financing depends on it, confirm the lender will lend to a series before you rely on the structure.
- 5 Are you setting this up to defeat a claim you can already see coming?**  YES  NO

Asset protection built after a claim arises can be an illegal fraudulent transfer. A Protected Series LLC protects against future, unknown creditors — not a lawsuit already at your door. If a claim is forming, talk to counsel before you move anything.

## Section B: What must be in place to use it well

Each NO answer in this section counts as one risk point.

- 6 Have you formed a Florida mothership LLC and filed a certificate of designation for each protected series with the Department of State?**

The structure only exists once you designate a protected series with the state (Sec. 605.2201). A plan on paper is not a series until it is filed.

YES  NO
- 7 Does each protected series have its own bank account, separate from the mothership and every other series?**

Separate accounts are foundational to the horizontal shield. Money mixed across series is the fastest way to lose the protection you paid for.

YES  NO
- 8 Do your records identify each series' assets specifically enough that a disinterested, reasonable person could tell which series owns what?**

This is the exact statutory standard in Sec. 605.2301(2)(a). It is the condition on which the shield depends — not a bookkeeping nicety.

YES  NO
- 9 Does each protected series' name begin with the mothership LLC's name, as the statute requires?**

The naming rule is mandatory. A series that does not follow it may not be validly designated, putting its separateness in question.

YES  NO
- 10 Have you associated each real property to its series through properly recorded deeds and instruments?**

Florida wrote its own non-uniform real-property rules (Sec. 605.2301(2)(b) and (3)(b)). Real estate is associated to a series through correct recording — get the deeds right.

YES  NO
- 11 Does your operating agreement actually address each protected series — its members, managers, purpose, and dissolution?**

A series is designated in the operating agreement; a generic OA will not do the work. Part II of the Florida Bar Journal analysis (Jul/Aug 2026) covers this drafting in depth.

YES  NO
- 12 Do you keep separate books, and where appropriate separate tax reporting, for each series?**

Each series can maintain its own financial records and file its own returns. Sloppy or shared accounting undermines the very separation the structure is for.

YES  NO
- 13 Have you confirmed your insurance names the correct entity or series for each property?**

Structure does not replace coverage. If the insurance and the series do not line up, a claim can land in the wrong place or go uncovered.

YES  NO
- 14 Have you coordinated the series structure with your broader Florida estate and asset-protection plan?**

The Protected Series LLC is one layer. It works best inside a coordinated plan — land trusts, homestead, charging-order protection — not as a standalone trick.

YES  NO
- 15 Has a Florida attorney reviewed the structure before you funded a series or recorded deeds — not after?**

Almost every series problem is cheap to fix at formation and expensive or impossible to fix after assets move in. A pre-funding review is the highest-leverage step.

YES  NO

## Your Protected Series LLC Fit Rating

Count your risk points: one point for each YES in Section A, one point for each NO in Section B. The total possible score is 15. Locate your total in the bands below to find your Fit Rating.

**My total risk score:**

*out of 15 possible risk points*

### **GREEN** 0 - 3 risk points

#### **A strong fit, well built**

Your portfolio benefits from internal separation and you have — or will keep — the recordkeeping discipline that holds the shield: separate accounts, clear asset records, proper designation, and deeds recorded to each series. Re-confirm any time you add a property or a new series.

### **YELLOW** 4 - 8 risk points

#### **Workable, with gaps to close**

The structure could fit, but at least one foundation is missing — separate accounts, proper state designation, deed association, or an operating agreement that actually names each series. Close the gaps within 60 days before you rely on the horizontal shield.

### **RED** 9 - 15 risk points

#### **Not a fit as structured**

As things stand, a Protected Series LLC is the wrong tool — the portfolio may be too simple to need it, the recordkeeping discipline is not there, or you are leaning on it against a claim already forming. A plain LLC, a land trust, or a different structure may serve you better. Get counsel before you file.

# Should you use a Protected Series LLC?

Read top to bottom. Each step is a gate to clear before you rely on the structure. Confirm the full analysis with a Florida attorney BEFORE you form, fund, or record anything.

**Step 1 - Do you hold multiple properties or business lines to separate?**  
 If just one, a single Florida LLC or a land trust is usually simpler. The series structure pays off across several walled-off assets.



**Step 2 - Will you keep separate books and bank accounts per series?**  
 If not, the horizontal shield collapses (Sec. 605.2301). Do not use a Protected Series LLC without the recordkeeping discipline it requires.



**Step 3 - File the mothership LLC + a certificate of designation.**  
 Sec. 605.2201. Each series name must begin with the mothership's name. The series is not real until it is designated with the state.



**Step 4 - Associate each property to its series by properly recording.**  
 Sec. 605.2301(2)(b) and (3)(b) — Florida's non-uniform real-property rules. Recording ties the parcel to the series.



**Step 5 - Coordinate with your plan; confirm lenders and insurers.**  
 Some lenders still require a standalone SPE, and insurance must name the right series. Verify before you rely on the structure.

**Always also do**  
 Draft an operating agreement that names each series. Keep records per Sec. 605.2301. Check merger and conversion limits (Sec. 605.2602-2603) before migrating. Coordinate with your estate and asset-protection plan. Get Florida counsel before funding or recording.

## Key terms and authorities

### **Protected Series LLC (PSLLC) — Fla. Stat. Sec. 605.2101-605.2802**

A Florida LLC that can designate one or more protected series inside it, each able to hold its own assets and liabilities. Effective July 1, 2026. The core structure behind everything in this guide.

### **Protected Series (PS)**

A compartment designated inside a Protected Series LLC. Treated as a 'person' that can own assets, sign contracts, and sue or be sued in its own name — but not a fully independent legal entity.

### **Mothership LLC**

The overarching Florida LLC that designates and holds the protected series. Colloquial term for the top-level entity. Every series is tied to it and dissolves when it dissolves.

### **Horizontal Liability Shield**

The breakthrough of the new law: a wall between each protected series and the others, and between each series and the mothership. A creditor of one series generally cannot reach the assets of another. Conditional on recordkeeping.

### **Vertical Liability Shield**

The traditional LLC wall between the entity and its owners, keeping business creditors from reaching members' personal assets. Every Florida LLC already has it; the series law adds the horizontal shield on top.

### **Association / Associated Assets (Sec. 605.2301)**

The statutory process of tying a specific asset to a specific series through clear, separate records. Proper association is the condition on which the horizontal shield depends.

### **Certificate of Designation (Sec. 605.2201)**

The filing with the Florida Department of State that creates a protected series. Until it is filed, the series does not legally exist.

### **Veil Piercing**

The doctrine that lets a creditor reach past a liability shield when the entity is a sham or the records are ignored. The horizontal shield is still subject to veil piercing where recordkeeping is not observed.

### **Non-Uniform Real-Property Rules (Sec. 605.2301(2)(b), (3)(b))**

Florida-specific provisions governing how deeds and recorded instruments associate real estate to a series. Where Florida diverged from the model act — critical for a real-estate-heavy portfolio.

### **Entity-Transaction Restrictions (Sec. 605.2602-605.2603)**

Limits on a protected series being merged, converted, or domesticated on its own. They constrain moving an existing out-of-state series structure into Florida.

### **Florida Land Trust**

A complementary structure providing privacy and, paired with the right entity, charging-order protection. Often used alongside — not instead of — a series structure in a layered plan.

### **UPL (Unauthorized Practice of Law)**

Practicing law where the attorney is not licensed. Joseph E. Seagle is licensed in Florida only. The Protected Series LLC is a Florida structure; other states' series laws differ, and out-of-state matters require local counsel.

## Want to know if a Protected Series LLC fits your portfolio?

If your Fit Rating came back YELLOW or RED, the next step is a 30-minute structure review with our team. Bring your property list, the entities you own today, how you keep your books, and a sense of where the portfolio is headed. We will tell you whether a Protected Series LLC is the right tool, what to put in place first, and in what order — or whether a land trust or plain LLC would serve you better. Confidential. No obligation.

### CALL

**866.725.2818**

Speak with a paralegal who routes you to the right attorney.

### EMAIL

**hello@aspirelegal.com**

Send your situation in writing; we reply within one business day.

### WEB

**aspirelegal.com**

Book a 30-minute consult directly on our scheduling page.

### About Joseph E. Seagle, Esq.

Joe Seagle is a Florida attorney based in Orlando. He runs Aspire Legal Solutions PLLC (asset protection, estate planning, real estate, and entrepreneurial law) and serves as trustee for My Land Trustee — Florida's oldest and largest land trustee. He publishes the Trust This newsletter weekly to over 6,100 Florida entrepreneurs, investors, and professionals.

#### Important legal notice

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