

Things to think about and do

- Book your first consultation
- Gather:
 - your most recent superannuation statement and binding death nominations;
 - a copy of any life insurance policy statements;
 - details of how you own your assets, for example in a Company or Trust.
- Who would you like to control your estate (your **Executors**)? Get their full names and addresses.
- Who would you like to care for your minor children (if any)?
- Who do you want to make personal and financial decisions for you while you are alive if you are unable to do so (your **Attorney** and **Guardian**)?
- Do you want to give any specific gifts?
- Who do you want to leave your estate to?
- Have you made binding death benefit nominations for your super fund? Should you?

What do you need?

We recommend that our clients have a Will, Power of Attorney and Enduring Guardianship. If you are the director of a company then we would also recommend a Company Power of Attorney. Your superannuation will not (in almost all cases) form part of your estate. You should also ensure your binding death benefit nominations are up to date.

What does it cost?

Solo		Couples	
Will	\$440	Wills	\$770
Power of Attorney	\$275	Powers of Attorney	\$550
Enduring Guardian Appointment	\$275	Enduring Guardian Appointments	\$550
If completed together	\$880	If completed together	\$1,650

Wills incorporating testamentary trusts will be quoted prior to us commencing drafting.

A Company Power of Attorney will cost \$440 per company which includes the drafting of all Minutes of Meeting and Resolutions. We will require a copy of the Company's Constitution and/or Shareholders Agreement.

WILLS

YOUR ASSETS AND LIABILITIES

We need to know what you own and what you owe, so that we can properly advise you on the structure of your Will. If you operate or hold property in Companies, Trusts or Superannuation, we will need details of these entities.

WHO WILL YOU APPOINT AS EXECUTORS?

An Executor, in other circumstances referred to as a Trustee, is who you want to undertake the work of putting the wishes in your Will into effect. You can appoint more than one Executor, and up to four (4) (although we do not recommend this many). It is a good idea to have a 'backup' Executor or Executors in case your first choice cannot, for any reason, undertake the task. Your Executor does not have to benefit under the Will, but they may. Your Executor can usually claim commission for the work they perform as Executor, although this is not common. We will ask you whether you want your Executor to be able to claim Commission, in addition to any other gifts you may give them in the Will.

THE DISTRIBUTION OF YOUR ESTATE

We will discuss with you how you want your Estate to be distributed on your death. We need to consider anybody who might legitimately have a claim on your Estate, even if you wish to leave them out of your Will. We will discuss all of these matters with you but, to best take your wishes into account, you should be very clear with us about anybody who might fit the description of your child, step-child, spouse or de facto, including any previous spouse from whom you are now separated.

When considering leaving a gift to your children, you should also consider what you would like to happen in the unfortunate situation of one or more of them pre-deceasing you, leaving children of their own.

THE TYPES OF WILL YOU MAY CHOOSE

Whilst we tailor a Will specifically to your individual requirements, essentially most people choose a Will which falls within one of two categories;

- a reasonably standard and simple Will which appoints Executors and makes gifts specifically to various people, or groups of people, as described in the Will; or
- a more detailed Will, which may make provision for the creation of one or more Trusts to be administered after your death. The advantage of such a document is that it allows your Trustee to take whatever steps are necessary to divide your estate in such a way as to gain the maximum tax advantage, and overall benefit to your beneficiaries, whilst still following your instructions as to how you wish this to be done. A Will of this kind may also help protect your beneficiaries in the event of bankruptcy, marital breakdown, and mental health issues.

STORING YOUR WILL WHEN IT HAS BEEN COMPLETED

Once your Will has been completed we can store the original in our safe. We are happy to do this for you at no additional charge.

POWER OF ATTORNEY AND ENDURING GUARDIANSHIP

INDIVIDUAL APPOINTMENTS

If you decide that you would like the protection these documents provide, you will need to consider;

1. who is it that you wish to appoint, noting you do not have to appoint the same person to each role;
2. whether you wish the Power of Attorney to be enduring (that is able to be used even if you lose capacity to make decisions for yourself);
3. whether you wish to make the power in relation to personal matters such as accommodation decisions and health decisions, or financial matters such as decisions regarding the use of bank accounts, selling chattels or real property, or both; and
4. when you want the power to make financial decisions to start. You might, for example, want the power to start immediately in case it is needed whilst you go on holidays. Otherwise, you might choose to say that the financial power is only to commence when you lose capacity to make decisions for yourself, and set terms about how this should be determined.

Once your Power of Attorney and/or Enduring Guardianship has been finalised, we are happy to store the original for you at no cost in our safe custody facility. We will provide you with one or more certified copies of the documents, which are usually all that is required for most activities of an Attorney or Guardian. The original can be collected from our office in the appropriate circumstances.

COMPANY APPOINTMENTS

If you are a company director (either on a board or as a sole director) you should think about who will run the company business in the event you are not able to make decisions or act for the company. We can assist the company to prepare a Deed appointing a Company Power of Attorney.

Subject to the Company's Constitution, a company can make a Power of Attorney if the directors pass a resolution and sign a formal Deed creating a Power of Attorney. The powers a company can give its Attorney can be as wide or restricted as deemed necessary by the board of directors. They may be limited in time or scope, however should be as broad as needed to enable the Attorney to properly run the business. The Attorney does not need to be an officer of the company, though it should be a person you trust to manage the company's affairs. The Power of Attorney can be given to more than one person. We will assist you to tailor the Deed to the needs of your company.

A Company Power of Attorney can be easily revoked by the board of directors passing a resolution and signing a formal deed of revocation. It will automatically be revoked upon the dissolution of the company.

STORING YOUR DOCUMENTS ONCE COMPLETED

Once your documents have been executed we can store the original in our safe. We are happy to do this for you at no additional charge.