

Why Have A Will?

Your will is one of the most important documents you will sign in your life. It has a profound effect on the legacy you will leave your loved ones.

Your will can:

- tell your family how your property is to be divided;
- appoint people you trust to carry out your promises and wishes concerning your property;
- appoint guardians for your children;
- give directions as to your funeral and the disposal of your body; and
- make gifts to family friends and charities.

If you die without a valid will, your estate is dealt with according to a set formula set out in the Administration Act. This may not and most probably will not be what you want. In a worst case scenario your estate can fall into the hands of the government. In addition to this the rules are complex and the procedure to determine who is entitled to succeed to your estate and what their entitlements are leads to a great deal more work and expense – not to mention confusion and heartache for those you leave behind.

When making your will a number of factors should be taken into consideration:

The needs of those closest to you

- Do you owe them a duty to support them or give them anything?
- Have you promised them anything?
- Do they deserve anything?

The interests of your partner

- Are you in a relationship - married or de facto?
- What are the interests of your partner?
- What are the effects of the Property (Relationships) Act?

The interests of others

- Have you made a promise to someone to provide for them from your estate?
- Do you understand their rights to enforce that promise?
- The Law Reform (Testamentary Promises) Act covers such cases.

The rights of your family

- Is your will fair?
- Do you understand the rights of your family?
- The Family Protection Act deals with the situation where close family members are entitled to expect some form of provision from your will.

While there is no guarantee that a will will prevent all problems after death, making one with proper advice will go a long way towards alleviating them. All of the above factors should be taken into account when you make your will. We have designed a questionnaire to assist us in helping you make your will properly. This provides us with information we need regarding your family and financial circumstances and allows us to advise you in an informed way, whether it is for the creation of a new will or a review of your current will.

Our first advice to everyone – *your will is not something you should put off until another day*. If you want the comfort of knowing that your loved ones are being looked after as you would wish then it is imperative that you take the time to make or review your will.

For more information or assistance please contact any of our Trust and Management Services Team.

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