Connect to possibility

Capability Statement

Estate Planning

The Issue

We all know the horror stories. Someone we know has died without a will. Or someone else is unfair to family members in the way they have structured their estate. The fights, the cost, the damage, the hurt – it's all too much. Need we say more.

What we do for you

5 simple words – Do you have a will? – can often provoke a nervousness not often seen in clients.

Generally, your accountants will know from top to bottom everything there is to know about your affairs. However, when it comes to family, this has to come from you. How you feel about family, your assets and what to do with them, is a matter for discussion – mainly us listening to you!

Estate planning is NOT an easy or simple process. And when we talk about you, we of course mean you and your partner.

Some things will surprise you. Assets owned by your family trust are not your assets. Assets owned by your companies are not your assets. The shares you hold are.

How does all of this sit with your thoughts about your estate?

a. We listen and unpack your thoughts around your estate.

b. After documenting your input, we consider this against your current group structures and assets and come back to you with our assessment.

c. This may give rise to the need for restructuring.

d. In order to have the structures in place to implement your wishes we may also need to establish new entities.

e. We review all of this again with you and then prepare a brief for your legal adviser to use to draw up your will and associated documents.

f. Assisting you team with the establishment of the new system through project management across your team and the vendor and also providing accounting staff as required.

g. These documents go through a process of review and finalisation.

h. Once our clients have prepared a will, we recommend reviewing it annually or no less than every 2 years. Things change, people and relationships change.

Do you see how the process can take over 12 months? The one key piece of advice we can give you is – don't leave it until next year, no matter how old or young you are or feel. Start. Now.

The Benefits

The benefits to you are:

1. Peace of mind.
2. A starting point for the next time you buy or sell assets, or when relationships change or quite simply, you change your mind.
3. There is something in place should something happen to you.
4. Depending on how they receive the contents of the will, your loved ones are taken care of in an orderly fashion (until someone challenges the will).

What's next

Contact UHY to arrange a discussion about how we can best assist you. Connect with us and connect to possibility.