

ESTATE PLANNING



THE IMPORTANT BENEFITS OF ESTATE PLANNING EXPLAINED

- ▶ Asset protection
- ▶ Taxation savings
- ▶ Peace of mind
- ▶ Increased asset control

Your Estate Plan is a legally enforceable strategy designed to protect your assets for your family in a tax effective manner, both during your lifetime and after your death.

The key is structuring the ownership of your assets to prevent them from falling into the wrong hands and from threats like divorce or financial mishap.

THE 3 FACETS TO ESTATE PLANNING

- ▶ Planning for those you leave behind
- ▶ Planning for loss of capacity
- ▶ Planning to maintain your lifestyle – now and in retirement

Effective Estate Planning will pay for itself many times over in the event of an attack on your assets. There are many examples of assets lost as a result of poor estate planning, resulting in distress and unnecessary expense for the surviving family. It should be kept in mind that when a Will is challenged it is the Estate that pays for the legal expenses of both sides. Family feuds can quickly bleed an Estate dry of its remaining assets.

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KEY CONSIDERATIONS

WITH PROFESSIONAL ADVICE, YOU CAN BE CONFIDENT THAT YOUR CRITICAL OBJECTIVES WILL BE MET

- ▶ Protecting your assets from attack by the Family Court / Bankruptcy
- ▶ Ensuring your wishes are fulfilled after your death
- ▶ Minimising disputes amongst beneficiaries
- ▶ Providing you (and your children after you have gone) with maximum tax effectiveness and flexibility
- ▶ Providing for your care in case of loss of capacity

KEEPING ASSETS IN THE FAMILY

Divorce or financial mishap in the next generation could see your Estate assets taken outside your family's bloodline and lost forever.

By passing assets to a Bloodline™ Trust (a unique trust only available from Cleary Hoare) contained within your Will, it is possible to develop a high level of protection to ensure the assets will stay within your family.

HOW IS CLEARY HOARE DIFFERENT?

Choosing a professional advisor for your needs can be difficult. If you have a basic problem you consult a General Practitioner, but when you have a specific issue that requires expert advice you seek a specialist.

Estate Planning for business owners and high net worth individuals often requires complex issues to be addressed.

The effect of your Estate Plan on existing business and investment structures such as Companies, Trusts and Superannuation Funds requires specialist Tax and Stamp Duty advice at the very least.

For further information or advice on how Cleary Hoare's Estate Planning solutions can help secure your future, contact one of our qualified professionals directly, or via your Accountant or Financial Planner for an obligation free review.

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