



Antipodean Private Pty Ltd
133 Alexander Street
Crows Nest NSW 2065
Phone: 1300 101 250
Mobile: 0438 893 571
Email: michael@antipodeanadvisory.com
Web: www.antipodeanadvisory.com

We're proud when we say that most of our clients have come to us by way of referral from our existing happy, satisfied clients.

Could a family dispute erupt over your will, or lack of one?

The thought of dying isn't a pleasant one, which is why considering how you'll distribute your assets after you've gone may be something you've always put off for another day.

While this is understandable, you also probably don't want inaction leading to family members becoming embroiled in a nasty inheritance dispute if you leave it too late.

On top of that, without a valid will, you run the risk of your estate being distributed according to state law, which may not align with what you had in mind either.

What Aussie seniors said on the matter of inheritance

Almost one in five Aussie seniors said in a survey they had concerns that their family would argue over their estate should they pass away, particularly in regard to property and money, with people feeling less worried there'd be arguments over sentimental items or things like cars and jewellery.

Among seniors, who were concerned that family members would argue over their estate upon their passing, about 70% were worried that disputes would negatively impact their family's relationships.

By far the most popular strategy to minimise the risk of families fighting over estates was drawing up a will that specified in writing how an estate would be distributed.

The benefits of documenting things formally

Drawing up a will allows you to document how you want your assets to be distributed after you die.

- This can help in the instance someone contests what you've said you want to happen if you're no longer around.
- It could go a long way in preventing disputes from arising should family members be made to divide assets among themselves.
- You may also be able to improve tax consequences for your heirs. For instance, if they have to sell something they've inherited, depending on the asset, capital gains tax may be payable.

Things to consider and why communication can be beneficial

You may or may not want to distribute your assets evenly. You may have given cash advances to help people out earlier in life. There may be family members who are better off than others. There may be some getting assistance via other means, while others may be less likely to use the money wisely.

At the end of the day, how you want to distribute your assets will be up to you but communicating why you've made certain decisions could go a long way. Sure, it might be a hard pill to swallow, but not talking about it could cause far bigger feuds (and sadly to say, even legal battles) down the track.



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Talking openly and honestly will hopefully help your family understand why you have made the decisions you've made and ensure everyone is on the same page.

How to formalise what you want to happen

A solicitor or estate planning lawyer can help you draw up a will that's legally binding. It's important this document is kept up to date to also ensure any changes to your situation (marriage, divorce, separation or otherwise) are accounted for, so those who matter most are taken care of.

While it's also possible to draw up your own will (there are various kits available online), these mightn't be adequate in complex situations, which is why engaging a professional may be worthwhile.

After all, if your will is deemed invalid, your estate will be distributed according to the law in your state (which may not align with your wishes) and claims could be made by unintended recipients.

Do you need help?

Your will and broader estate plan can be a complex area and there may be legal and tax implications if you don't set things up correctly and understand the fine print.

For these reasons, it's very important to speak to a legal professional and your financial adviser before making any decisions and signing on the dotted line.