

YOUR ULTIMATE EXIT STRATEGY

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Your Will is one of the most important legal documents you will ever sign. It is vital that it stipulates your wishes, as you will not be around to clarify any misunderstandings. Through your Will you are enabling your beneficiaries to sustain their quality of life.

Many people do not draw a Will because they cannot face the inevitable prospect of their own death. Others do not bother because they feel that they have very little to leave, forgetting about assets such as pension rights. Approach a professional to draft your Will according to your requirements. It will cost you, but not nearly as much in the long run as a "DIY" Will or no Will at all. An incorrectly drawn Will by someone with little or no understanding of the Estate Administration Process is as futile, time consuming, and damaging to beneficiaries as having no Will at all. Estate planning requires a holistic outlook; seek an expert to assist you in this significant area.

There are effective ways of diminishing the anguish to your heirs at a particularly difficult time. Appointing a local Administrator will ensure personal attention and will prevent the frustration of long distance phone calls. Your beneficiaries should be able to approach the Executor /Administrator to establish whether it is possible for



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interim financial assistance to be given until such time as the estate is finalised.

THE IMPORTANCE OF A WILL

A properly thought out Will can save a family from much confusion and discomfort. These are some of the main benefits of a Will: -

- The testator (person making the Will) can specify exactly how his assets should be divided. If he does not have a Will then people who were never intended to benefit from his estate could end up with his possessions.
- A well planned Will can save large amounts of money on estate duty.
- An estate that has a nominated executor will be wound up more quickly.
- A husband and wife can appoint a legal guardian for their children in the event of them both dying at the same time.

Keep your Will up to date! As your personal and financial circumstances change, your Will may have to change too. Legislation changes, births, deaths, acquisition or sale of assets all require revision of your Will. It is far safer to draw a new Will than to try and amend an existing Will.



At Independent Executor & Trust we are committed to personalized service and individual attention. With combined experience of 65 years, we specialize in the Drafting of Wills, Administration of Estates and Testamentary Trusts.

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