

ALLION
LEGAL ™

 Wills



Have you made a Will yet? If so, is it well prepared, accurate and up to date?

A Will is a written statement of how you want your assets dealt with after your death. It names those you wish to inherit and what they will receive. It also names the person or persons who will distribute your assets to your beneficiaries.

Steps in making (or revising) your Will

- First, list your assets.
- Second, decide how – and to whom – you want those assets distributed.
- Third, choose someone to arrange that distribution.
- Fourth, obtain proper legal advice so that your wishes can be incorporated into a professionally drafted Will.
- Finally, review your Will on a regular basis.

Listing your possessions

Make a list of what you own in your name only (your estate) and estimate values. While those estimates won't be included in your Will, they can help you decide how to distribute your assets. Don't forget your superannuation, life insurance and any money you're owed.

Naming your beneficiaries

For most people, providing for your partner or spouse and their children is a top priority. You may wish to remember particular friends or relatives in some way too. Inflation also needs to be taken into account, since the value of money changes over time – in fact, it's sometimes better to divide your estate in terms of percentages rather than dollar amounts.

Choosing someone to handle your affairs

Known as your executor or trustee, that person (it may be more than one) should be trustworthy and reasonably adept in business matters.

Importantly, they must also agree to accept the task ... and be likely to live longer than you! It may be wise to consider an alternative executor, just in case your first choice dies before you or is unwilling or unable to act on your behalf at the appropriate time.

Obtaining proper legal advice

Allion Legal have specialised in Wills, estate administration and property matters for more than 30 years. With the help of our professional legal advice, you can be sure your assets and affairs are properly managed and protected for the benefit of those you care about.

Reviewing your Will regularly

Your situation – and the law that governs Wills – may change over time. Events such as births, deaths, marriage and divorce can affect how your assets are distributed when you die. Did you know, for instance, that if you remarry or end a marriage your Will is automatically revoked? Allion Legal recommend that you review your Will every year. In fact, we'll keep it safe for you and remind you when reviews are due. That way, you can be sure your wishes are met and your loved ones cared for just as you've planned.



Should I have a Will?

If you're older than 18 – and you own anything at all – then, yes, you should.

What if I die without making a Will?

Unfortunately, you'll create problems for others, problems that could easily have been avoided. If you die intestate (with a Will), someone – usually your next of kin – has to apply to the Court to administer your estate. Then your possessions are divided among your family according to strict rules of law. Your loved ones' real needs may not be met. What's more, others whom you might like to have benefitted will not.

I've already made a Will but I'm getting married soon. Will that affect it?

Yes. Marriage invalidates any Will made previously – unless that Will was drawn up in contemplation of the marriage. The same also applies to the ending of a marriage.

Can I write my own Will?

Some people do, but we advise against it unless you're trained to do so. A home-made Will could cost your estate plenty – without achieving what you want. We at Allion Legal discuss every client's wishes in detail, pointing out possible problems and advising on all the relevant implications. We then prepare a valid document – one that can stand the test of the Court if necessary.



Want to make or update your will?

Consult the experts – Allion Legal

There's simply no substitute for experience.

For more than 30 years Allion Legal have specialised in preparing Wills. With our help, you can ensure that those you care about are looked after in the way that you wish.

Contact us today for assistance with making or updating your Will, and let us keep it secure for you and your loved ones.

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