

Estate and succession planning is crucial to ensure that the right assets go to the right people at the right time and for this to be completed tax efficiently. Most of all, estate and succession planning will allow you to feel good about your financial affairs by providing you with the 'peace of mind' that your assets will be managed as per your wishes.

ESTATE PLANNING

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Most of all, estate and succession planning will allow you to feel good about your financial affairs by providing you with the 'peace of mind' that your assets are taken care of when you are gone.

Protecting and providing for those we care about is something we all want to do. This is more than a will, it's about careful estate planning, the smart use of trusts and professional advice to protect your wealth and feel good about the future of your family.

There are a number of issues that effective Estate Planning can look to address:

- » Provide for the orderly transfer of property;
- » Manage the Estate tax effectively;
- » Equalise the inheritances for the beneficiaries if required;
- » Provide for any special needs of family members and other dependents;
- » Recommend the appointment of a guardian for young children;
- » Ensure the availability of cash to pay necessary taxes and administrative expenses;
- » Identify the need to develop a succession plan for a family business;
- » Ensure the continued operation of a family business.

We all know how important it is to have a valid Will yet around 50% of adult Australians don't have one and of those that do many are unaware that their Wills are dated and require a review. If you have no Will your assets will be distributed in accordance with a statutory formula regardless of your wishes. Under succession laws former spouses, de factors and in some cases even short-term partners may end up with part of your estate.

It is not always an easy conversation but it is a very important process to embark upon and get in order. At Acuity Advisers we want to help you through this process by first understanding your Estate Planning wishes, guiding you through various tax considerations and work with legal professionals to ensure that you have a Will and Estate plan meeting your requirements.

Get in touch today to discuss your Estate Planning circumstances.

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