



BALFOUR MEAGHER

Legal & Business Advisors

INSTRUCTIONS FOR PREPARATION OF DRAFT WILLS	
WILLS	
Person making Will (<i>Testator/Testatrix</i>)	
Full Name:	
Address:	
Occupation:	
Date of Birth:	
Place of Birth:	
Principal Executor (<i>see Glossary at end</i>)	
Full Name:	
Address:	
Relationship to Testator:	
Joint Principal Executor (if desired):	
Joint Principal Executor (<i>if desired</i>)	
Full Name:	
Address:	
Relationship to Testator:	
Substitute Executor (<i>if Principal Executor [of if both or one of the Joint Executors] dies or is incapacitated</i>)	
Full Name:	
Address:	
Relationship to Testator:	

Joint Substitute Executor (if desired)	
Full Name:	
Address:	
Relationship to Testator:	
Specified Gifts <i>(not recommended for anything other than family heirlooms of value)</i>	
Description of Gift	Full name of Beneficiary and relationship to Testator
1.	
2.	
3.	
Primary Beneficiary/ies <i>(the person or persons intended to receive either your Residuary Estate after gifting Specific Gifts above or your whole Estate if no Specific Gifts made)</i>	
Primary Beneficiary 1	
Full Name:	
Relationship to Testator:	
Percentage of Estate to receive (if not 100%):	
Age the Bequest shall vest*:	
Primary Beneficiary 2	
Full Name:	
Relationship to Testator:	
Percentage of Estate to receive (if not 100%):	
Age the Bequest shall vest*:	
Primary Beneficiary 3	
Full Name:	
Relationship to Testator:	
Percentage of Estate to receive (if not 100%):	
Age the Bequest shall vest*:	

Residuary Beneficiary/ies

(the person or persons intended to receive either your Residuary Estate after gifting Specific Gifts above or your whole Estate if no Specific Gifts made AND Primary Beneficiary/ies have died before you)

Residuary Beneficiary 1

Full Name:

Relationship to Testator:

Percentage of Estate to receive
(if not 100%):

Age the Bequest shall vest*:

Residuary Beneficiary 2

Full Name:

Relationship to Testator:

Percentage of Estate to receive
(if not 100%):

Age the Bequest shall vest*:

Residuary Beneficiary 3

Full Name:

Relationship to Testator:

Percentage of Estate to receive
(if not 100%):

Age the Bequest shall vest*:

Residuary Beneficiary 4

Full Name:

Relationship to Testator:

Percentage of Estate to receive
(if not 100%):

Age the Bequest shall vest*:

Guardian of infant children (if other parent predeceases)

Full Name:

Address:

Relationship to Testator:

Joint or Substitute:

If Substitute, details of Substitute:

Full Name:

Address:	
Relationship to Testator:	
<p>* An infant beneficiary can claim their inheritance once they attain the age of 18 years or such later age that you nominate. You can also provide for a portion of an inheritance to vest in a beneficiary at one age and another portion at another later age. Whilst the inheritance is held in trust for the beneficiary until the beneficiary attains the age or ages that you have determined they should receive their inheritance 'with no controls on its use', their support and welfare can be sustained by the Executor / Trustee advancing money held in trust for that beneficiary as needs arise.</p>	
FAMILY ASSET STRUCTURE	
Self-Managed Superannuation Fund	Yes No
Retail Superannuation/Master Super Fund	Yes No
Binding Death Benefit Nominations made?	Yes No
If yes, to whom?	
Current until when?	
FAMILY TRUST	
Do you have a Family Trust or are you a beneficiary of a Family Trust controlled by someone else?	
Yes	No
If you have a Family Trust which you either alone or with another person control, what is the name of the Trust and the Trustee?	
Trust Name:	
Trustee Name(s):	
Trustee Address:	
If Trustee is a company, what is the ACN for that company?	
Who is the Appointor and Guardian of the Family Trust?	
Appointor Name:	
Appointor Address:	
Guardians Address:	
Can you provide me with a copy of the Family Trust Deed?	
Do you wish to appoint a substitute Appointor and/or Guardian of the Family Trust with effect from the date of your death?	
If so, who do wish to be the substitute Appointor and/or Guardian of the Trust?	
Substitute Appointor/Guardian Name:	
Substitute Appointor/Guardian Address:	
<i>End</i>	

GLOSSARY OF TERMS

Executor means the person or persons appointed by you to identify the assets and property constituting your Estate at the time of your death and with a duty to secure your Estate during administration, apply to the Court for a Grant of Probate (generally with the assistance of a Solicitor) and transfer the Estate to the beneficiaries who have a present entitlement to receive his or her inheritance without being required to fulfil an age contingency or an event contingency;

Trustee means the person (generally the Executor) who receives your Estate or part of your Estate intended to be retained for investment for a length of time until the beneficiaries attain a predetermined age, or an event contingency occurs. The Trustee is ordinarily given reasonable powers of investment and asset retention in its current form of investment to either optimise the value of the trust fund or to make it manageable for making distribution of maintenance and education expenses during the infancy of a beneficiary. The powers and rights of a Trustee are governed by legislation but can be made either broad or narrow according to your wishes (the term in this context should not be confused with, but differentiated from, the office of Trustee of a Discretionary Trust or Family Trust);

Appointor of Trust means the person or persons expressed in a Trust Deed who has the effective 'control' of a discretionary or family trust due to their power to retire or appoint the Trustee of the Trust. Discretionary or Family Trust Deeds will generally include a provision whereby you (if you hold the office of Appointor) can nominate a person or persons as your substitute Appointor with all the same powers, authorities and discretions conferred upon that office by the Trust Deed, under a Deed made during your lifetime or by your Will;

Guardian of Trust means the person or persons expressed in a Trust Deed who has the right to be consulted by the Trustee and to give consent or approval to the expansion of a class of beneficiaries or, sometimes, to approve the distribution of the capital of the Trust Fund to certain beneficiaries. Discretionary or Family Trust Deeds will generally include a provision whereby you (if you hold the office of Guardian of the Trust) can nominate a person or persons as your substitute Guardian with all the same powers, authorities and discretions conferred upon that office by the Trust Deed, under a Deed made during your lifetime or by your Will (the term in this context not to be confused with, but differentiated from, the office of Guardian under an Enduring Power of Guardianship or the appointment of a Legal Guardian of infant or incapacitated persons otherwise mentioned in a Will);

Discretionary Trust or Family Trust means a legal entity recognised under Australian Law as having legal status through its Trustee to acquire and hold assets, invest and generally have the same powers as an individual has at law, with the income and capital of the Trust being distributed to certain named beneficiaries or a class or classes of beneficiaries from time to time at the absolute discretion of the Trustee who is often 'managed' or 'controlled' by the Appointor and/or Guardian of the Trust;

Corporate Trustee means a company established for the principal purpose of administering a Discretionary Trust or Family Trust and generally controlled by the Director/s of that Company. The assets held by the Corporate Trustee are assets of the underlying Discretionary Trust or Family Trust and not assets of the Corporate Trustee. A Will made by a Director or Shareholder of a Corporate Trustee should ideally, have provisions made for the directorship of, and/or share in, the Corporate Trustee transferred to another person in whom the Testator or Testatrix has faith and confidence that his or her substitute will act with the same responsibility and philosophy as the Testator or

Testatrix themselves would act in the administration of the underlying Discretionary Trust or Family Trust.

PLEASE NOTE:

The completion of this Questionnaire will assist me in advancing your instructions sufficiently to prepare a draft Will for you both to review and upon which to comment or seek further counsel.

Issues which reflect circumstances such as establishing estate planning strategies that take account of:

- *prospective family law issues that may confront adult children/beneficiaries;*
- *possibilities of bankruptcy of adult children/beneficiaries or a history of financial mismanagement of the affairs of adult children/beneficiaries;*
-

MAY give rise to you benefiting from a consultation with me to discuss the benefits afforded by the establishment of testamentary trusts and the workings of those structures to achieve your desired outcomes.

Mutual Wills can also be a strategy that takes account of issues particular to the 'nuclear family' arising from the merger of families as a result of a subsequent marriage and for which you may benefit from a special consultation with me to identify the legal mechanisms that can accommodate such matters.

When taking instructions on Wills, I shall also fulfil my professional responsibility to you both by informing you both of the prudence of making an Enduring Power of Attorney and an Enduring Power of Guardianship to manage or regulate for personal affairs during the period that either or both of you may be suffering a medical or physical incapacity and are unable to understand the nature of matters requiring your attention or a decision by you or an inability to communicate your wishes in respect to such matters.

Where your assets may include an interest in a Partnership or a Private Company or a Unit Trust, there are also various appropriate succession planning strategies which include the establishment a Partners' or Shareholders' or Unitholders' Buy/Sell Agreement to take account of the practical difficulties that may arise with the death of key personnel having an equity interest in the Partnership or the Company or the Unit Trust. Such strategies may give much needed focus and attention to the need for an agreement that includes the progressive deferred payment of a Partner's or Shareholder's or Unitholder's equity value by the Continuing Partners or Shareholders or Unitholders, to avoid the impracticality or diminished value of assets of the Partnership or the Company or the Unit Trust having to be sold to realise the interest of a deceased Partner or deceased shareholder or deceased Unitholder at or about the time of death. If this concept is of interest or concern to you, you are invited to consult with me on this specific issue as part of, or separate to, your other instructions for Estate Planning generally.

I am happy to discuss with you, any issues or concerns that you may have concerning these matters or Estate Planning considerations which you don't easily and readily understand, before advancing your instructions to me and preparing the draft documents.