

## WILLS – MATTERS TO CONSIDER (Couple)

- A. Please consider:
1. Executor/s – Trustee/s
    - Yourselves (each other)
    - Others if neither alive
  2. Beneficiaries
    - Each other
    - Children if neither is alive
    - Grandchildren if no-one else is alive
    - Ages of children ? – if young: Other beneficiaries eg brothers / sisters, nieces, nephews
  3. Married before / other relationships / other children?
    - Should review ownership of the primary asset (home) – title search to check ownership
    - May be best to have not joint but to be owned in shares (eg 50/50) so that can benefit children of previous relationship (ie as part of the Will process also include a change in the title if need be)
    - With home owned as to say 50/50 shares consideration needs to be given to a life interest to the other partner / spouse in the Will
      - how long for
      - the right to sell and rebuy
      - what if the survivor forms a new relationship
    - Sometimes Life Insurance can be used to provide a benefit to children of a previous relationship – avoiding the necessity to amend the title to the home referred to above.
  4. If you own real estate then the Law Society now requires us to obtain a title search for that real estate to make sure about ownership and that your intentions as to what you wish to provide for in your Will/s are capable of being given effect to in relation to the form of ownership that currently exists.
  5. Any special bequests

- B. Cost: for a couple - \$800 plus GST plus disbursements for standard attendances of taking instructions and advising and drafting Wills ("mirror" Wills).

We reserve the right to charge extra for extra attendances especially those matters set out in 3 above where particular advice about those issues and other documentation might be needed to do the best for you.

Title searching will often be required due to items in 3 and 4 above. The minimum extra for this aspect of our attendances is fee \$70 plus GST to check the title and advise and disbursements of \$21 for title search / landonline charges at Land Information New Zealand. As stated above other costs may be required in connection with the ownership aspect.

- C. Appointment:

January 2019