

OSPREY Legal

ABN: 92 295 579 034

Summary of Information Required for the Creation of Wills, EPAs and EPGs

If you would like Osprey Legal to complete your Wills, and Enduring Powers of Attorneys (EPAs) and Enduring Powers of Guardianships (EPGs), please see below the information required for the creation of these documents.

Why are Wills, EPAs and EPGs All Required?

These three legal instruments are used for three different worst-case scenarios:

1. Wills in case of death;
2. EPGs in case of mental incapacity for lifestyle decisions; and
3. EPAs in case of mental incapacity for financial decisions.

We therefore recommend to all our clients that they instruct us to prepare all three of these documents for them, and we offer to create these three documents for our clients as a package. If however you have a current up-to-date Will and only need the EPA and EPG, we can do only these two documents for our clients as a package.

Instructions and Information Required

If you are instructing Osprey Legal to complete your Wills, EPAs and EPGs we will need to meet with you to discuss these documents and receive your instructions. We will also need the following information to draft your Wills, EPAs and EPGs.

List of property assets

Please provide a list of property assets, including:

- Cars and other vehicles;
- Any shares owned, including of the family business;
- Any investments, etc;
- Any other property of any value, including of non-monetary value, that are important to you; and
- Any property that you want to gift to somebody that you do not want to be left in the residue of your estate.

Full details of Attorney's, Guardians, Executors or Beneficiaries

- Full names of any people who will be attorneys, guardians, executors or beneficiaries in your Will, EPA or EPG;

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- Full addresses of any person who will be attorneys, guardians, executors or beneficiaries in your Will, EPA and EPG; and
- Details of their relationship to you, i.e., friends, brother, uncle, father, etc.

Real Property

- Full addresses of all property in your name; and
- Up-to-date certificates of title for all property (if possible).

Gifts

You can 'gift' specific things in your Wills to specific people. The beneficiaries do not have to be family members – they can also be friends or organisations (for example non-profit organisations).

You can 'gift' anything that you do not want to be left as part of the residue of your estate, from cars and houses to jewellery, plasma TVs and even sentimental things that otherwise carry little monetary value. It is possible that you have many things you might want to gift to somebody, so please:

- Specify what gifts you would like to gift in your Will;
- Provide a detailed description of the item; and
- Provide the full names and addresses of the beneficiaries of any gifts.

Consent of Executors, Attorneys and Guardians

If you have not already done so, please confirm with your proposed executors, attorneys and guardians that they will be willing to perform those roles for you. If they need further information, please have them call Osprey Legal.

Superannuation

Superannuation assets cannot be 'gifted' in a Will and superannuation trustees only pay out funds to specific people, usually the binding nomination of the superannuant.

Please make sure your superannuation fund/s have a binding nomination regarding your superannuation, and if you have more than one superannuation fund perhaps consider consolidating them into one.

If in doubt about anything regarding your superannuation fund/s binding nomination, please consult your superannuation fund/s for more information.

Seek taxation advice

We suggest that if you have a significant and complicated estate that you seek taxation advice from your accountant on how your finances could be affected by the terms in your Will, and whether they recommend any specific terms or conditions be included in your Will.

Confidentiality

Please note that all information, including whether you are our client or not, is strictly confidential to Osprey Legal and kept securely as required by the ethics of our profession and by law.

Further Information

Please contact Michael Barker at ospreylegal.michael@gmail.com or 0400 998 420 if you wish to discuss the above information regarding the creation of your Will, EPA and EPG.

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