

A TEN POINT MASTERCLASS – GET YOUR 10 CPD UNITS

The Bullet Proof Estate Plan: a one-day Masterclass

Wednesday 5 February 2020
Radisson Hotel & Suites, Sydney

- Future-proofing the Estate Plan to Minimise Challenges
- Dodging the Traps with Inter-Generational Living Arrangements
- Estate Planning for Second Spouses and Children of First Marriages
- Estate planning using the small business 15 year exemption
- Estate Planning Strategies when the Family Trust is Vesting
- Dealing with Loan Accounts and Unpaid Present Entitlements in the Estate Plan
- Dealing with Business Succession Asset Protection in Family Businesses

Earn 10 CPD units including the compulsory subjects – attend this one-day Masterclass and we'll supply 3 free recorded video webinars covering each of the compulsory subjects to view at your leisure



The professional development specialists

Morning Theme: Family Dynamics and the Estate Plan

9.00 – 9.05am	Introduction and welcome Chair: Gerard Basha, Partner, Bartier Perry, Sydney
9.05 – 9.55am	Session 1: Future-proofing the Estate Plan to Minimise Challenges What steps can an estate planner take to minimise the risk of challenge to the estate post-death? This session considers the use of contractual arrangements to protect the estate plan, including: <ul style="list-style-type: none">• Ways to manage family provision claims:<ul style="list-style-type: none">○ the use of binding financial agreements - can they prevent a claim?○ release of family provision claim entitlements - when is this an option?• Inter vivos strategies:<ul style="list-style-type: none">○ gifting assets to intended beneficiaries○ transferring assets into tailored discretionary trust○ gift and loan back arrangements• Mutual wills and option agreements• Documenting decisions to exclude a potential beneficiary from the will:<ul style="list-style-type: none">○ do you need an affidavit or statutory declaration?○ has the testator been advised about consequences and potential risks? Speaker: Robert Monahan, Principal, Monahan Estate Planning, Sydney
9.55 – 10.05am	Questions and Discussion
10.05 – 10.55am	Session 2: Dodging the Traps with Inter-Generational Living Arrangements Many families embark on intergenerational living arrangements without due consideration for legalities or the risks of changes in circumstances in the future. This session considers the issues that can arise and provides strategies for how to manage the risks, including: <ul style="list-style-type: none">• Issues around granny flats or annexed houses:<ul style="list-style-type: none">○ managing Centrelink: gifting money and granting a licence to occupy○ provisions where the arrangements aren't suitable for either party○ what happens when the parent moves into a nursing home?○ should the parental contribution to the granny flat be a loan or gift? Is there security offered?○ where the siblings are at war - structuring to avoid conflict after death○ incorporating effective dispute mechanisms and allowing for 'what if' situations• Rights and obligations where younger generation is providing almost full-time care Speaker: John de Groot, Special Counsel, de Groot's Wills and Estates Lawyers, Brisbane, Sydney & Melbourne
10.55 – 11.05am	Questions and Discussion
11.05 – 11.20am	Networking Break and Morning Tea



11.20am-12.10pm

Session 3: Estate Planning for Second Spouses and Children of First Marriages

Each unhappy family is unhappy in its own way, and a blended family increases the likelihood of unhappiness when it comes to estate planning. When a blended family consists of adult children of the first relationship and minor children of the second, there is a tension between the needs of the minor children and the expectations of the adults. This session reviews the practical issues that often arise in the context of blended families and how to deal with these, including:

- Identifying the needs of the surviving spouse, minor children vs adult children of the previous relationship
- Using testamentary trusts to ensure the surviving spouse is taken care of whilst guaranteeing residual capital to the children
- Mutual wills - what can you do to avoid the second partner spending the entire estate and the adult children missing out?
- The sufficiency of a life interest over the family home - keeping the second spouse and adult children from the first marriage happy
- The advantages and disadvantages of providing the spouse with a right to reside in the main residence
- Second spouse planning and SMSFs

Speaker: Katelin Whitley, Principal, Bestic Law, Sydney

12.10 – 12.20pm

Questions and Discussion

12.20 – 1.10pm

Session 4: Estate Planning Using the Small Business 15-Year Exemption

The small business 15-year exemption is a highly potent estate planning tool - when available, it can enable the disposal or transfer of CGT assets tax-free. This session uses case study examples to consider how and when the 15-year exemption can be used for the purposes of transferring assets from one entity to another. It covers:

- What types of assets may be eligible?
 - Active assets
 - Passively held assets
 - Partnership and partner's assets
- Which taxpayers are eligible for the exemption?
 - Small business entity
 - CGT concession stakeholders
 - 55+ yrs or permanently incapacitated
- Consequences when the exemption applies

Speaker: Susan Young, Principal, Susan Young Tax Training, Brisbane

1.10 – 1.20pm

Questions and Discussion

1.20 – 2.05pm

Luncheon



Afternoon Theme: Tax and Business Succession Issues

1.20 – 2.05pm	Luncheon
2.05 – 2.10pm	Introduction and welcome Chair: Gerard Basha, Partner, Bartier Perry, Sydney
2.10 – 3.00pm	Session 5: Estate Planning Strategies when the Family Trust is Vesting <p>When a family discretionary trust vests, beneficiaries' interests become fixed, and significant tax consequences may arise. The ATO's 2018 tax ruling on the vesting of trusts makes it clear that once a trust vests, there is no action that can be taken to turn back the clock for tax purposes. This session explores the options available to advisers when clients are living with a trust that has vested, or where a vesting date is imminent. It covers:</p> <ul style="list-style-type: none">• The trust has vested - now what?• Understanding TR 2018/6 Income tax: trust vesting - consequences of a trust vesting:• Does vesting trigger any income tax consequences?• Unwinding an ineffective distribution - what do trustees need to consider?• What does the ATO ruling mean for the second generation of family trusts?• Varying the vesting date:• When is it possible?• Will extension of a vesting date trigger resettlement?• Planning around an inevitable vesting - directing the trust assets and exploring restructuring opportunities• Is it time to revisit South Australian trusts?• Is it possible to convert an existing trust to a SA trust with perpetual succession?• The degree of connection required to SA <p>Speaker: Paul Evans, Partner, Makinson d'Apice Lawyers, Sydney</p>
3.00 – 3.10pm	Questions and Discussion
3.10 – 4.00pm	Session 6: Dealing with Loan Accounts and Unpaid Present Entitlements in the Estate Plan <p>Loans and unpaid present entitlements are a given with any family group with a complex structure in place. Ensuring that they are dealt with appropriately is key to ensuring your estate plan holds up. This session covers:</p> <ul style="list-style-type: none">• Finding the credit and debit loans and UPEs in the family structure• Dealing with loans:<ul style="list-style-type: none">○ forgiving them before death - CDF rules, Div 7A and other tax risks○ forgiving loans at death○ assigning the loans to third parties for less than market value○ asset protection implications of dealing with loans○ traps in dealing with loans from trusts• Dealing with unpaid present entitlements:<ul style="list-style-type: none">○ basis on which you can extinguish a UPE○ UPEs to children - assignment and extinguishment○ paying out the UPE○ dealing with the UPE in the will <p>Speaker: Raymond Lim, Solicitor-Director, TEP Legal, Sydney</p>
4.00 – 4.10pm	Questions and Discussion

4.10 – 4.25pm	Networking Break and Afternoon Tea
4.25 – 5.15pm	Session 7: Dealing with Business Succession Asset Protection in Family Businesses Putting in place a business succession plan for your family business is only half the battle. The other half is ensuring it properly protects assets. Both must be aligned to maximize control and minimise disputes down the track. This session examines the key issues, including: <ul style="list-style-type: none">• The role of the appointor in family business succession planning• Understanding the importance of the trustee of the family trust in business succession• Asset protection and entity structuring – controlling the threat of litigation• Managing the threat of competing family interests in business succession• Factoring in retirement plans early as an asset protection strategy• Creating a family constitution or deed of family arrangement• Use of special purpose trusts• Assessing when to assign rights in property <i>Speaker: Scott Whitla, Partner, McCullough Robertson, Brisbane</i>
5.15 – 5.25pm	Questions and Discussion
5.25pm	Conference Close



GENERAL INFORMATION

Masterclass Registration Fee

The registration fee includes attendance at the masterclass, online access to the conference papers and refreshment breaks and lunch.

This masterclass can be booked as 2 separate half day conferences or you can attend for the whole day.

Masterclass Papers

TEN no longer provides printed copies of conference papers at its events. Access to the papers will be available online to all delegates in the lead-up to the masterclass (as the papers become available), during the masterclass and for 30 days after the conference. The papers will be available in .pdf format for easy download to your local computer or portable device.

At the masterclass TEN will supply printed copies of the PowerPoint presentations used at the masterclass.

CPD - Lawyers

One-day Masterclass – The Bullet Proof Estate Plan – **10 CPD units** – 7 units from attending the Masterclass **PLUS** we will provide you with 3 **free** recorded video webinars covering each of the compulsory subjects (Ethics, Practice Management & Business Skills and Professional Skills) for you to view at your leisure prior to 31 March 2020. The recorded webinars will be supplied within 3 days of the conference being run.

Half day morning masterclass: Family Dynamics and the Estate Plan – 4 CPD units (substantive law)

Half day afternoon masterclass: Tax & Business Succession Issues – 3 CPD units (substantive law)

CPD Certificate

All delegates will receive a CPD certificate confirming registration and the CPD units applicable

The Masterclass Venue

Radisson Hotel & Suites

72 Liverpool Street, Sydney

Web: <https://www.radisson.com/sydney-hotel-ns-2000/ausydney>

Masterclass Dress

Smart casual attire is suitable. *[note: the temperature in the conference room varies depending on where you are sitting. Light attire is generally OK, but it is advisable that you bring a jacket/long sleeved top in case you need it.]*

Cancellation Policy

Cancellations must be received in writing at least 10 days prior to the masterclass for a 85% refund. Substitute delegates accepted at any time.

Masterclass Terms

Program subject to change without notice. The information and views presented in the masterclass are not necessarily those of TEN and participants rely on these at their own risk. TEN is not responsible for any financial or other losses incurred by delegates or for injury or damage to persons or property. TEN's maximum liability for masterclass cancellation or any other loss or liability is the refund of the registration fee paid.

TEN is not responsible for financial loss incurred by you as a result of the cancellation or postponement of the masterclass as a result of strikes, natural disasters, and other Acts of God such as volcanic ash clouds in Australian airspace. We therefore strongly advise you to take out travel insurance if your attendance plans involve air travel or other significant travel to the conference venue.



Registration 1 of 2

REGISTRATION IS SIMPLE: complete the form below and fax or post your registration to us or register online.

Television Education Network Pty Ltd (ABN 19 052 319 365)

Mail: GPO Box 61, Melbourne, Victoria 3001 **Fax** (03) 9670 0588 **Phone** (03) 9670 2055

Enquiries: Contact our Event Manager, Jenna Pickrell (jenna@tved.net.au)

Register online: www.tved.net.au – go to Masterclasses

Please register me for **The Bullet Proof Estate Plan: One-day 10 Point Masterclass** to be held on Wednesday 5 February 2020. Registration includes attendance at the masterclass plus 3 free one-hour recorded webinars covering each of the CPD compulsory subjects to view at your leisure. Delegates will earn their 10 CPD units for the CPD year ending 31.3.20. [conf code: SXEFEB20]

Registration Fee – \$990 (\$900 + \$90 GST)

Please register me for the morning masterclass – **Family Dynamics and the Estate Plan** to be held on the morning of Wednesday 5 February 2020. [conf code: SXEFEB20M]

Registration Fee – \$495 (\$450 + \$45 GST)

Please register me for the afternoon masterclass – **Tax & Business Succession Issues** to be held on the afternoon of Wednesday 5 February 2020. [conf code: SXEFEB20A]

Registration Fee – \$495 (\$450 + \$45 GST)

Can't Attend – Purchase the Masterclass Papers

The papers from this masterclass will be available in electronic form only approximately 1 week after the masterclass has been held. You can pre-order the papers now online via our website at www.tved.net.au [go to Conference Papers]. The papers are \$165 (\$150 + \$16 GST) [Code: PSXEFEB20].



Registration 2 of 2

NAME & ADDRESS DETAILS

Mr/Mrs/Miss/Ms (circle appropriate) Name:
Position in Company/Firm:
Company/Firm:
Postal Address:
..... State Postcode:.....
Telephone: (.....)..... Mobile: (.....).....
Email:

PAYMENT DETAILS (Note: This form will be a Tax Invoice for GST when you make payment)

I enclose a cheque for \$..... payable to: **Television Education Network Pty Ltd** or

Please debit my: **Amex** **Mastercard** **Visa**

Expiry Date/.....

Name on Card: _____ Signature: _____

