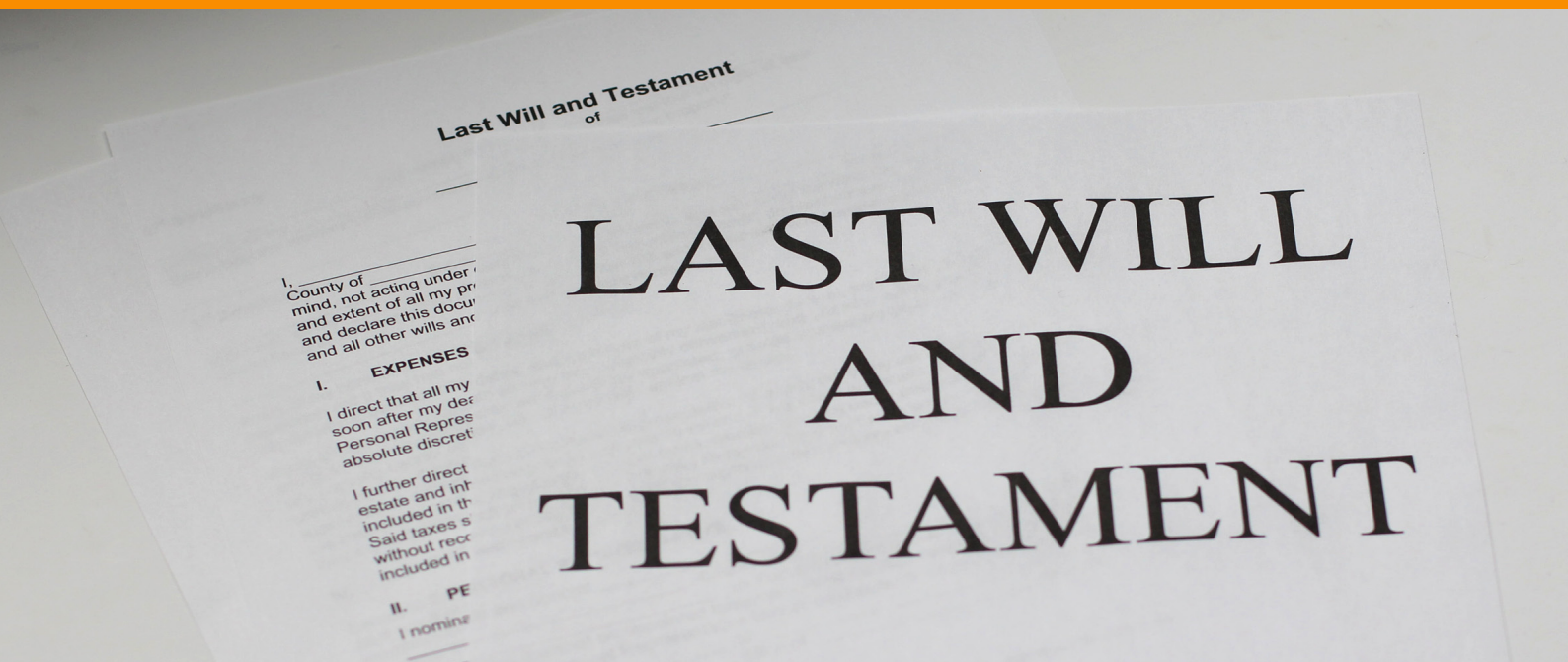


WILL DRAFTING FOR MAXIMUM IMPACT: MITIGATING HAZARDS AND FUTURE CHALLENGES

1. Testamentary Trusts: Key Risks and Drafting Tips for Variation Clauses
2. The Gifts that Don't Keep on Giving: Drafting to Minimise Gift Failures in Wills
3. Playing Fair: Effective Equalisation Provisions
4. Walking the Tightrope in Mutual Will Drafting
5. Ducks in a Row: Aligning Binding Financial Agreements, Binding Death Benefit Nominations and Wills

A FIVE PART ON-DEMAND WEBINAR SERIES



Leaders in online professional development for lawyers

ABOUT THIS SERIES

What's covered

Gone are the days when a simple and straightforward Will could be enough for all clients. Succession lawyers need to grapple with complex asset structures, diverse family dynamics and safeguarding assets from potential depredation.

In this five part webinar series, learn directly from the leading experts on the key strategies to help maximise the effectiveness of Wills and mitigate the risks that can occur in the succession plan.

Sessions include variation clauses in testamentary trusts, drafting to minimise gift failures in wills, as well as drafting effective equalisation provisions. It also examines mutual will drafting, along with aligning BFAs, BDBNs and Wills.

Training for as many staff as you want - no additional cost!

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On demand webinars and technical papers

Once you purchase the series you will have access not only to the on demand webinars but also to the detailed technical papers prepared by members of the faculty for this series. You can download copies of these together with copies of the PowerPoint slides used in the presentation.

THE PROGRAMS

Program 1: Testamentary Trusts: Key Risks and Drafting Tips for Variation Clauses

The very nature of testamentary trusts as a long-term repository of family wealth gives rise to complex challenges, particularly in the face of changing circumstances and relationships. This session will focus on the importance of precise drafting of variation clauses and how to avoid the risks that have led to complications and failures in trust deed changes, including:

- Forward planning in trust deed drafting
- Not set in stone: why variation clauses are integral to the trust deed
- Key considerations of content and process in variation clauses
- Consent, death and other stumbling blocks to deed variation
- The consequences of getting it wrong and mechanisms for minimisation of failure
- Drafting tips and examples
- Recent cases

Program 2: The Gifts that Don't Keep on Giving: Drafting to Minimise Gift Failures in Wills

There can be multiple reasons why specific gifts left in a will can fail, but much of it is avoidable with careful planning and appropriate guidance from practitioners to their clients. This session will examine some common but easily avoidable problems, including:

- Strategies for obtaining and recording comprehensive instructions
- Identify and specify – ensuring precision in identification and details of assets, beneficiaries and specific gifts
- Drafting for change and the importance of regular will reviews
- Common problems and how to avoid them in gifts of shares, real estate and to charities
- Why residue and remainder clauses matter and what should be in them
- Lessons from the courts.

THE PROGRAMS

Program 3: Playing Fair: Effective Equalisation Provisions

The intention to ensure beneficiaries share equally in the estate is very common, but this needs to be supported by clear and precise drafting. This session will take a deep-dive into drafting equalisation clauses and other mechanisms to achieve the desired result of fairness in outcome, including:

- What does equalisation in the estate really mean?
- Strategies for achieving equalisation through structuring and drafting of testamentary documents
- Forethought and forecasting in the drafting process
- Factoring in tax, duty and other impacts
- Managing risks from asset value changes and other developments between original drafting and death
- Relevant cases and examples

Program 4: Walking the Tightrope in Mutual Will Drafting

In theory, mutual wills provide blended families with some certainty following the death of the respective will-makers, but in practice drafting mutual wills requires considerable planning and drafting precision. This session provides a guide to practitioners on practicalities and challenges in drafting mutual wills, including:

- How to structure mutual wills and key clauses
- Building in restrictions or options for revocation and termination pre-death
- Clarifying assets and property the subject of the testamentary intentions
- Limitations and restrictions on the survivor's power and ability to dispose of, reduce or use the assets
- Techniques for factoring in circumstances including:
 - age differences of will-makers
 - nature of the family – step-children and/or biological children together
 - contributions of the parties before and during the marriage
 - length of the marriage
 - ongoing needs and circumstances of the surviving spouse.

THE PROGRAMS

Program 5: Ducks in a Row: Aligning Binding Financial Agreements, Binding Death Benefit Nominations and Wills

The diversification of assets, the growth of superannuation value and marriage breakdowns and re-partnering have all contributed to complexity in succession planning. With a range of documents and directions potentially applying upon death, practitioners need to plan and draft accordingly to avoid inconsistency and ensure their clients' intentions are met. This session will provide a guide to drafting complementary arrangements to apply upon death, including:

- Planning considerations for clients with complex needs and assets – tips for taking a holistic approach
- To what extent do the terms of a BFA apply following death of one of the parties?
- Should a will refer to a BFA or incorporate relevant provisions?
- Structuring binding death nominations in superannuation trust deeds to align with testamentary and BFA intentions
- Will a statement of wishes accompanying a will minimise the risk of a dispute?
- Key issues in updating and periodic review of testamentary intentions and relevant documents
- Drafting guidance and strategies for consistency and completeness.

THE FACULTY

Greg Russo, Partner, Featherbys Lawyers, Melbourne, Vic

Greg Russo is a partner at Featherbys. He is a member of STEP, a LIV Wills and Estates Accredited Specialist and the current Joint Chair of the LIV Specialist Accreditation Education Advisory Committee and the LIV Wills and Estates Advisory Committee.



He has a particular interest in estate administration and litigation, complex estate planning, superannuation and trust succession and associated taxation issues.

He is recognised in DoYLES as both a Leading Wills and Estates Litigation Lawyer and a Recommended Wills, Estate and Succession Planning Lawyer in Victoria.

Greg holds a Bachelor of Laws from Monash and a Science degree (Pure Mathematics) from Monash University.

Hayley Mitchell, Partner, Cooper Grace Ward, Brisbane, Qld

Hayley Mitchell is a Wills and estates specialist lawyer in Brisbane. Hayley has dual accreditation in succession law (Queensland) and self managed superannuation funds (through the SMSF Association).



Hayley's expertise and specialist knowledge in Wills, estates and superannuation funds means that she can provide advice and assistance to clients in a range of matters:

- Estate planning, Wills, enduring powers of attorney and superannuation binding death benefit nominations;
- Applications for probate and letters of administration;
- Advice to executors and beneficiaries of estates;
- SMSF disputes and superannuation death benefit disputes
- Trust succession disputes;
- Family provision applications, Will disputes and estate disputes;
- Enduring power of attorney disputes.

THE FACULTY

Daniela Pavlovic, Principal, Harwood Andrews, Melbourne, Vic

Daniela is a Principal Lawyer in Harwood Andrews' wills and estates law practice area.

Daniela's extensive experience allows her to advise clients about the importance of proper succession planning. She assists clients in preparing wills and powers of attorney, including complex wills such as testamentary trusts.

Daniela is experienced in all aspects of estate administration. Through the personal experience of dealing with the loss of a close family member, she understands the difficulties families face during this time and approaches each client with sensitivity and careful guidance.

Her interest in corporate governance has resulted in Daniela having been a director on the board of Barwon Health, the largest regional health service in Victoria, as well as Barwon Youth, a not-for-profit agency that provided specialist youth services to disadvantaged young people in the Geelong region.



Patrick Ellwood, Director, Clover Law, Brisbane, Qld

Patrick Ellwood is a lawyer with over a decade of experience assisting high net worth individuals and family business owners.

He is the founder of Clover Law, an Australian law firm specialising in tax structuring, estate planning, superannuation and asset protection.

He is a regular speaker for a range of private and professional bodies and is a published author of a number of legal textbooks.



THE FACULTY

Kate Chalker, Senior Solicitor, Cleary Hoare, Sydney, NSW

Kate joined the Cleary Hoare team in October 2017 and is based in its Sydney office. She recently completed a combined Bachelor of Laws (Honours) / Bachelor of Commerce (Accounting) at the University of Notre Dame Australia and was admitted as a Solicitor in New South Wales in 2019.



Kate has a strong interest in taxation law, having written her Honours thesis on the recently introduced diverted profits tax. During her time at Cleary Hoare, Kate has enjoyed tackling a wide range of complex taxation issues. In her spare time, Kate enjoys singing, attending sporting matches and cooking up a storm.

WHAT YOU GET

This video webinar series includes the following components:

- Online access to the on-demand webinar programs. Programs are expected to be 1 hour each in length.
- The programs are being recorded in April 2023 and will be available to subscribers online by the last week of April 2023.
- Online access to the technical support papers and/or powerpoint presentations accompanying each program.



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