WHAT IS A WILL?

DF LEGAL
SPECIALIST SOLICITORS I ADVISORS

A Will is a legal document that sets out your wishes for the distribution of your assets after your death. It can include gifts to friends or charities, burial arrangements and allowances to pets.

WHY IS A WILL IMPORTANT?

Without a Will, no one knows who you want to inherit your assets or who you wanted as your Executor (the person who administers your estate). In this situation, the Court appoints an administrator who first pays your debts and then distributes your assets according to a formula in NSW legislation namely the Succession Act 2006 (NSW).

If your assets are distributed according to a formula, then your assets may go to a family member that you would otherwise not include in your Will. If no family members are located, then the NSW Government will receive your assets.

The formula does not take into account other financial contributions you have made to one beneficiary over others during the course of your life.

For example, if one child out of two receives a $50,000 gift towards the deposit of a property and on your passing the formula is applied to your estate then both children receive an equal distribution. This means one child has received a bigger piece of the pie.

WHAT DOES A PROBATE APPLICATION INVOLVE?

The original Will of the deceased must be submitted to the Court with your Probate Application.

Your Probate Application will include various legal documents including an original death certificate, an inventory of all assets and liabilities, and an Affidavit.

Once filed, your Application and will take up to 3 weeks to process and finalise.

Fact

An application for Probate must be lodged within 6 months from the date of death. If an application is filed after 6 months, the Executor must provide an explanation to the Court for the delay.

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A Probate gives the Executor the permission to administer the estate in accordance with the wishes contained within the Will.

Fact

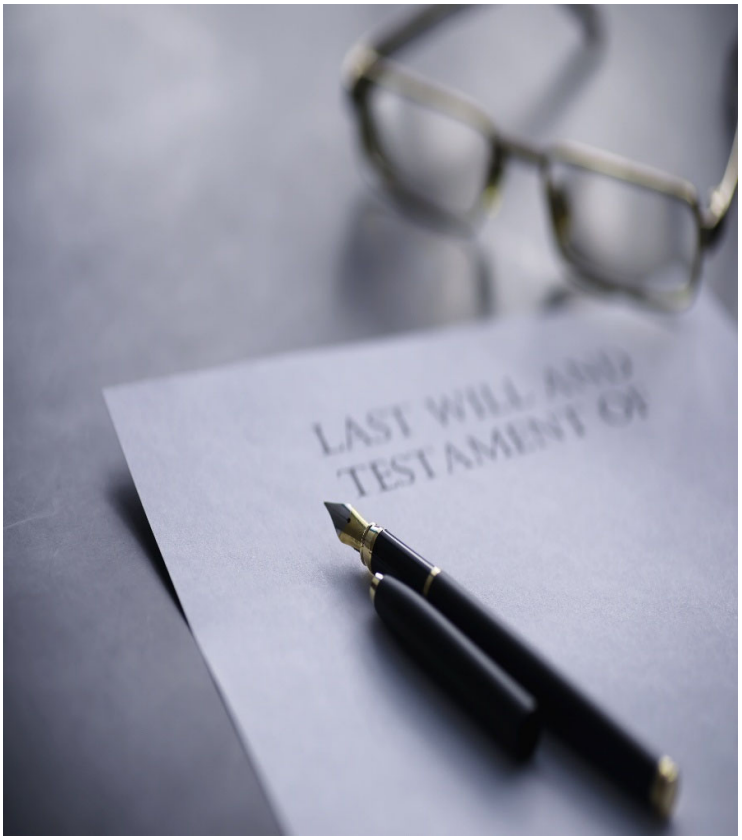
WHY IS A GRANT OF PROBATE REQUIRED?

Probate is necessary to confirm that the Executor seeking the release of assets has the authority to do so. If a person has died leaving a large amount of money to his or her name, banks and asset holders such as superannuation funds or insurance companies will require a grant of probate prior to releasing assets.

If a person has died leaving a small amount of money to his or her name, then it may be possible to obtain the assets without obtaining a grant of Probate. In the latter situation, the Executor should approach the asset holder to confirm their requirements.

WHY SHOULD DF LEGAL PREPARE YOUR WILL?

By choosing DF Legal to prepare your Will, you are choosing a firm that specialises in Wills and estate administration and therefore has extensive knowledge in these areas to assist and cater to your needs. We set ourselves apart from industry standards by offering the following services:



Precision & Proper Execution
This will eliminate the risk of your Will being challenged in the Supreme Court and will ensure the validity of the Will.

Estate Planning Advice
Advice by our specialist solicitors on how well to protect your assets in a Will.

Free Consultation
Discuss your Estate planning needs free and without any obligation.

Safe storage
We have secure, fireproof storage for all your Estate planning documents. We do not charge safe storage fees nor retrieval fees should you wish to uplift your original Will.

Price List

We offer competitive Estate Planning packages, and a 50% discount when prepared for couples.

Service	Professional Fee One Person	Professional Fee Two People
Will	$500	$750
Power of Attorney	$250	$400
Enduring Guardian	$250	$400
Power of Attorney/Will/Enduring Guardian	$1000	$1500