MYERS ATTORNEYS

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ESTATE KNOWLEDGE SERIES • VOLUME 02

PLANNING YOUR ESTATE PLAN

A practical guide to protecting family wealth

PRACTICAL LEGAL GUIDANCE

Clear wishes. Better preparation. Fewer surprises.

WHO WE ARE

Legal guidance built around real life.

Myers Attorneys is a boutique South African law firm providing practical, solutions-driven legal services across commercial law, conveyancing and notarial work, wills, trusts and estate administration, family law, labour law and litigation.

OUR APPROACH

We focus on preparation, compliance and clear communication so that clients can make informed decisions before problems arise.

01

DETAIL

Careful, accurate work.

02

CLARITY

Plain-English advice.

03

ACTION

Practical next steps.

Your guide at a glance

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Understanding your estate plan

An estate plan is a practical roadmap for what should happen to your assets, dependants, business interests and family arrangements if you die or can no longer manage your affairs.



AN ESTATE PLAN CAN HELP TO

- record who inherits and who administers
- provide for minor or vulnerable beneficiaries
- reduce family uncertainty and disputes
- plan for tax, costs and cash flow

GOOD PRACTICE

Keep a current asset list with your signed will so your executor knows what exists and where to start.

The documents behind the plan

A strong estate plan is built from documents that work together. The will is important, but it is not the only piece of the puzzle.

W — WILL

Appoints an executor and records who receives your estate assets.

T — TRUST DOCUMENTS

May protect assets or provide for minors and vulnerable beneficiaries.

N — NOMINATIONS

Retirement, policy and beneficiary nominations should match the wider plan.

A — ASSET REGISTER

Lists property, investments, policies, business interests, debts and documents.

REMEMBER

Your estate plan should be reviewed after marriage, divorce, children, major property changes, business changes or death in the family.

03 FIRST MONTH

Start with the right information

Estate planning becomes much easier when the key facts are gathered upfront and the family, tax and administration consequences are considered together.

WEEK 1

Asset map

List properties, accounts, investments, policies, businesses, trusts, loans and debts.

WEEK 2

Family position

Confirm marriage regime, dependants, guardians, heirs and any special needs.

WEEK 3

Tax & liquidity

Consider estate duty, capital gains tax, executor costs, transfer costs and available cash.

WEEK 4

Documents

Prepare or update the will, nominations, trust arrangements and storage instructions.

DO NOT SKIP THIS

Estate duty, tax, transfer costs and debts can create a cash-flow problem even where the estate is asset-rich.

What your plan should cover

A good plan is practical. It should say who acts, who receives, how dependants are protected and how costs will be paid.

01 CHOOSE EXECUTOR

Appoint someone suitable and make sure the appointment is practical.

02 PROTECT MINORS

Decide on guardians, trusts and controls for inheritance before age 18.

03 PLAN LIQUIDITY

Check whether cash is available for debts, taxes, fees and maintenance.

04 ALIGN OWNERSHIP

Review assets held personally, jointly, in companies or in trusts.

05 UPDATE NOMINATIONS

Check policies, pension funds and beneficiary nominations.

06 REDUCE DISPUTES

Use clear drafting and avoid vague promises or informal side arrangements.

LEGAL TIP

Estate planning is not about having documents for the file. It is about creating a plan that can actually be implemented.

05 PLANNING PROCESS

From information to signed plan

Use a repeatable process so that your instructions, tax position and family consequences are properly considered before anything is signed.

1	LIST	Record assets, debts and key documents.
2	CONFIRM	Check marriage regime and family position.
3	IDENTIFY	Spot risks, tax issues and vulnerable heirs.
4	PLAN	Decide who acts and who receives.
5	DRAFT	Prepare the will and supporting documents.
6	SIGN	Execute documents correctly and safely.
7	REVIEW	Update after major life or asset changes.

COMMON MISTAKE

A will is not the whole estate plan. Policies, trusts, companies, marriage contracts and beneficiary nominations may override expectations.

ANNUAL REVIEW CHECKLIST

Use this page when reviewing your estate plan.

- [ ] Your signed will is current and safely stored
- [ ] Executor, guardian and trustee appointments still make sense
- [ ] Marriage regime, divorce orders or antenuptial contract are considered
- [ ] All children, dependants and vulnerable beneficiaries are provided for
- [ ] Asset register, property details and policy schedule are updated
- [ ] Business interests, loan accounts and shareholder arrangements are reviewed
- [ ] Retirement fund and policy nominations are checked
- [ ] Trust deeds, letters of authority and trustee details are current
- [ ] Estate duty, capital gains tax and liquidity have been considered
- [ ] Debts, sureties and guarantees are listed
- [ ] Digital assets and important passwords are dealt with securely
- [ ] Family members know where to find the key documents

07 FAQS

Questions clients often ask

Is a will enough?

Sometimes, but not always. A proper estate plan also considers tax, liquidity, trusts, policies, companies and family needs.

How often should I review my plan?

At least annually, and after major life events such as marriage, divorce, children, death, property purchases or business changes.

What if I have minor children?

You should nominate guardians and decide how their inheritance will be administered until they are adults.

Can a trust help?

In the right circumstances, yes. A trust can support continuity, governance and protection, but it must be properly administered.

Should I discuss the plan with my family?

Often yes, but carefully. Clear communication can reduce disputes, provided privacy and sensitive family dynamics are managed.

08 OUR SUPPORT

How Myers Attorneys can help

Estate planning is most effective when legal, tax, family and administration issues are considered together. We help clients build plans that are clear, realistic and implementable.

01

ESTATE PLANNING

Structuring advice, estate reviews and succession planning.

02

WILLS

Drafting, updating and signing guidance for valid wills.

03

TRUSTS

Trust formation, amendments, trustee changes and governance support.

04

ESTATE ADMIN

Executor support, estate reporting, transfers and administration.

IMPORTANT

This guide provides general information and is not a substitute for advice on a particular estate, family or set of circumstances.



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Expert legal service and consulting.
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