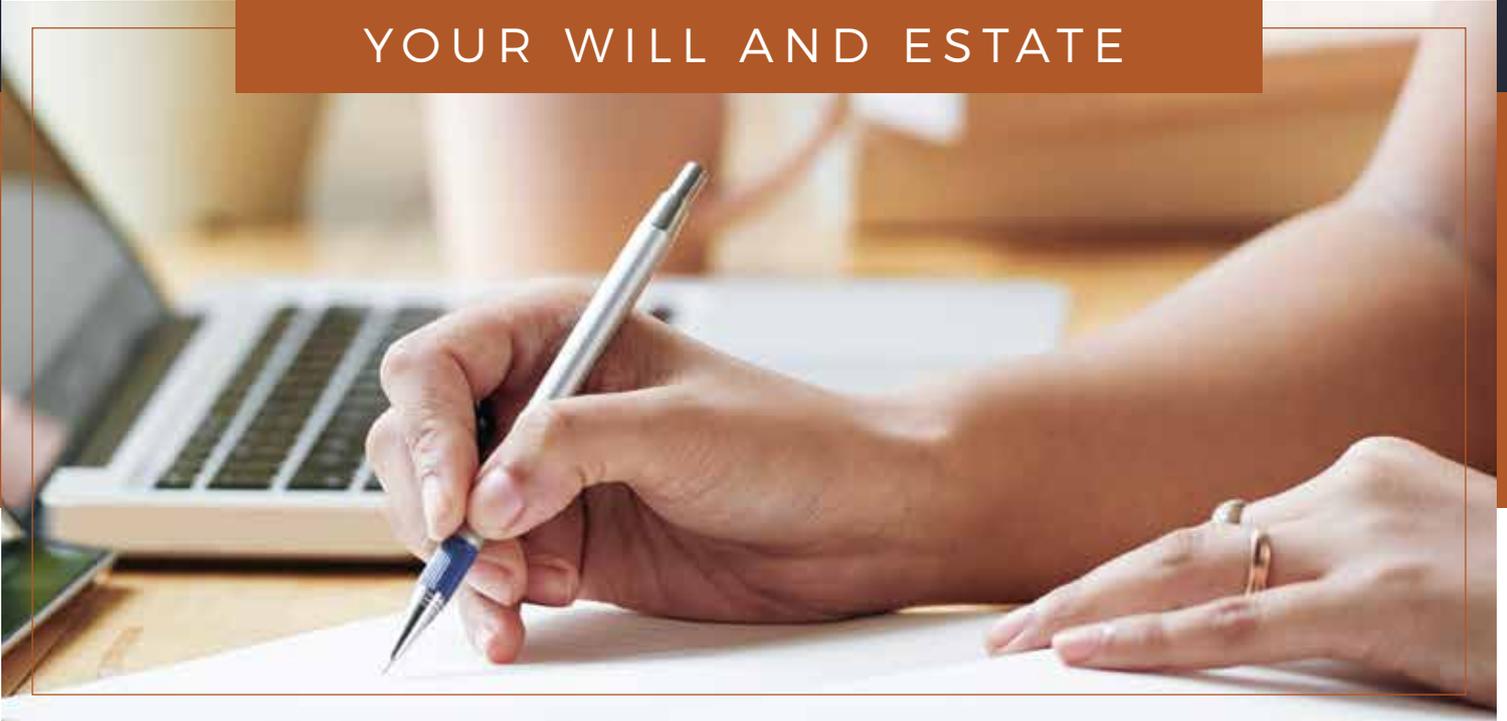


## YOUR WILL AND ESTATE



Estate Planning and a properly drafted Will can ensure that you minimise Estate Duty (also known as “death taxes”) and that your belongings are properly divided among your chosen beneficiaries.

Estate Duty is levied by the South African Revenue Service (SARS) on the worldwide assets of all SA tax residents. So, if you are a tax resident of SA at the time of your death, then all your worldwide assets will be levied for Estate Duty by SARS, at either 20% (for estates up to R30 million) or 25% (for estates in excess of R30 million). This makes proper Estate Planning all the more important to not only ensure that you minimise Estate Duty, but also that there will be enough money in your estate to pay SARS without having to liquidate any of your assets.

A properly drafted Will also affords you the opportunity to name guardians for your minor children and to set up a trust for them to manage their inheritance until they are old enough to do it themselves.

The task of drafting an appropriate, viable and valid Will should be entrusted to the care of a seasoned practitioner. A Will should also be reviewed and updated from time to time. A change in your personal and financial circumstances should automatically trigger a review of your Will. Life events such as marriage, divorce, new business ventures, retirement, disability and emigration are but a few events that will affect your future planning.

When drafting a Will, attention must be paid to, amongst other things, the personal and family circumstances of each individual, tax efficiency, and the liquidity of the estate.

When a person passes away, that person's estate (assets and liabilities) has to be administered or “wound up” in accordance with the person's instructions. A properly drafted Will must contain all the instructions for the winding up of the deceased person's estate in clear terms. The process itself is highly structured and follows the terms of the Wills- and the Administration of Estates Act.

In South Africa there are 2 types of trusts that are created to manage assets as part of Estate Planning and the drafting of Wills:

**1** Living Trusts or Inter Vivos Trusts are established by someone during their lifetime, to manage certain assets and support beneficiaries, such as family members. These types of trusts are often recommended for saving on estate duty, but there are other reasons, such as to protect your assets from creditors or relationship claims, to provide continuity after death or to protect your assets if a beneficiary is a minor or is disabled.

**2** Testamentary trusts or Mortis Causa Trusts are only created in terms of the Will of a deceased person and usually to hold and manage assets on behalf of minor children.

Trusts can form an important part of the Estate Planning process and can be used to achieve a number of goals. Contact us to discuss your options.

*Contact*

Stefan van Niekerk, Ryk Neethling or Nerina Marais to assist you with Estate Planning, the Drafting of your Will and/or the Administration of the Estate of someone who has passed away.

## THE REAL ESTATE TEAM



**STEFAN VAN NIEKERK**

Stefan heads up the Real Estate Division of Minitzers. As a seasoned dealmaker with more than 20 years' experience he specializes in negotiating and structuring transactions in the Real Estate, Construction and Banking industries.



[stefan@minitzers.co.za](mailto:stefan@minitzers.co.za)



**CARLÉ ENGELBRECHT**

Carle is an Attorney and Conveyancer and attends to Property Transfers and Mortgage Bond Registrations across South Africa. Her experience includes acting for Property Developers, Banks, Estate Agencies and Corporate Clients.



[carle@minitzers.co.za](mailto:carle@minitzers.co.za)



**DENNIS MINITZER**

Dennis is an Attorney with more than 40 years' experience in Real Estate. He specializes in Property Development and Property Management and advises landlords and tenants on all aspects of Property Law.



[dennis@minitzers.co.za](mailto:dennis@minitzers.co.za)



**NERINA MARAIS**

Nerina is a Candidate Attorney with more than 10 years' experience. She assists with Property Transfers, Mortgage Bond registrations, the Drafting of Wills and the Administration of Deceased Estates.



[nerina@minitzers.co.za](mailto:nerina@minitzers.co.za)



**GWENODINE DU PLESSIS**

Gwen is a Paralegal with more than 15 years' experience in Real Estate. She attends to Property Transfers across South Africa and takes pride in delivering outstanding client service.



[gwenodine@minitzers.co.za](mailto:gwenodine@minitzers.co.za)



**MICHELLE HORN**

Michelle is an Attorney and Conveyancer who specializes in Property Transfers and Real Estate Law. Her analytical thinking and problem-solving abilities serve her well as she takes on the more challenging deals of the Real Estate Industry.



[michelle@minitzers.co.za](mailto:michelle@minitzers.co.za)



**RYK NEETHLING**

Ryk is an Attorney and Conveyancer with more than 40 years' experience in Conveyancing, the Drafting of Wills and the Administration of Deceased Estates.



[ryk@minitzers.co.za](mailto:ryk@minitzers.co.za)



**BRENT MEYER**

Brent is an Attorney who assists clients with Dispute Resolution. This includes matters between Landlords and Tenants, Residential and Commercial Evictions and general Real Estate Law.



[brent@minitzers.co.za](mailto:brent@minitzers.co.za)

### OUR REAL ESTATE DEPARTMENT PROVIDES THE FOLLOWING SERVICES:

- Deal Structuring
- Drafting of Contracts
- Property Transfers
- Mortgage Bond Registrations

*Contact us*

021 871 1224