

LAST WILL AND TESTAMENT

FOR JOHN SMITH

Date: 20 January 2022

John Smith

10 Smith Street

Maroochy River QLD 4561

IMPORTANT INFORMATION ABOUT YOUR WILL

The attached Will is based on the Data Capture Form completed with you by Georges Accountants. It uses current legal precedents provided by our legal firm Abbott & Mourly, to look after how your personal effects, assets and property are to be legally gifted and transferred upon your death – *your Will*.

It is important that you read the following as it is of a legal nature and extends beyond the data capture and administrative processing completed by Georges Accountants who are not solicitors and do not hold themselves out as such. However your advisers are expert in estate planning matters including taxation, asset protection, succession and ensuring, where required that the estate is limited to a deceased's bloodline or lineage.

WHAT DOCUMENTS ARE ATTACHED

A. General Advice Letter:

The General Advice letter is provided by Abbott & Mourly lawyers in Relationship to your Will and covers a range of issues and more importantly, the execution guidelines that you must follow to legally execute your Will and make it valid and binding. This includes signing as Testator and also ensuring the signature of two independent witnesses. Apart from signing the execution pages, initials of the testator and witnesses should be completed on each page to be safe, certain and secure that the document is not challenged in its validity.

Tony Anamourlis

ABN 37 167 921 048

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Scheme Approved
Under the Professional
Standards Legislation

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B. **Your Will** which contains the following key clauses:

- who is to be your Executor (the person who manages the deceased estate) and in the event they are indisposed or unable to carry out the responsibilities as an Executor who is your successor Executor and even a second successor Executor to provide security and certainty;
- who is to get specific gifts from you such as identifiable property, cash, jewellery, shares, investments, artwork, furniture, superannuation and really anything that you own at the time of your death. The more detailed you can be with your gifts the easier it is on your Executor and less chance that your Will may be challenged (see below);
- who is to get the remainder of your estate after all of your specific gifts. This person or persons such as your spouse and children are called the main beneficiaries. But in the event they are not alive at the time of your death, or have not lived beyond 30 days after your death, then who is to be the next in line to get your estate, which may be your children to take equally or a charity, any of your bloodline and so on.

Very Important: Wills can be challenged in the Supreme Court by any “eligible person”, including children, grandchildren, ex-spouses and others who feel they have been left out or not adequately provided for. This can delay the transfer of your assets and with court costs, eat into your estate and gifts. So if any of the following have occurred or are likely to occur, please contact Georges Accountants immediately because we will need to provide you with a more protective tailored Will:

- *Are you getting married in the near future?*
- *Are you separated but not yet divorced from your spouse?*
- *Do you have an ex-spouse?*
- *Do you wish to exclude any close family members such as a spouse, partner, child or other dependent person from your Will?*

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- *Do any of your beneficiaries have special needs including mental or physical incapacity, marital problems, bankruptcy issues or are a big spender?*
- *Do you own a business or own shares in a family company or have control or financial interest in a trust?*
- *Do any of your beneficiaries live overseas?*

If none of these apply to you then follow the instructions for completing the Will attached. If you do need further support or a tailored and protective Will, discuss this with Georges Accountants who will be in touch with one of our lawyers.

Yours faithfully

Abbott & Mourly

Tony Anamourlis

Head Legal Partner

BA LLB LLM MTax GradDipLegPrac

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Your Ref: _____

Our Ref: TA:TA19201018

John Smith

10 Smith Street

Maroochy River, QLD 4561

Dear John

General Advice Letter – Execution of your Will

Thank you for putting in place your Will based on an Abbott & Mourly legal precedent. This letter is a general guide when executing your Will. Prior to executing your Will, we recommend that you request a testamentary capacity certificate from your local medical practitioner. In the event of a dispute following your passing, your executor will be able to produce your medical capacity certificate to the court. This is always recommended prior to the executing a Will in order to make sure if a dispute arises in the future with any family members, your executor is able to produce your medical capacity certificate to the court. It is best to be “safe, certain and secure”.

To execute your Will as legally binding documents, we recommend that you follow the steps below:

How to go about executing your Last Will & Testament?

- 1) Print your completed Will and review them carefully to make sure you fully understand both documents, ensure there are no errors and or missing information and it reflects your wishes and instructions.

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- 2) Select your preferred witnesses and inform them that the document is your Last Will and Testament.
- 3) In the presence of your selected independent witnesses (not related family members or those benefiting from the Will), initial the bottom of each of the pages except for the final page. Sign the final page using your usual signature. Your Executors for your Will need to sign the documents also.
- 4) In your presence, have both of your witnesses initial the bottom of each page next to your initials and then sign and fill out the required information on the final page.
- 5) You need to advise your witnesses that they may have to appear before a court to verify that this process was completed in their presence and that you were of age and sound mind at the time.
- 6) Make sure these document are stored in a safe place for you and or your executor to access it at some future point in time. If you instruct Abbott & Mourly to provide you more specific advice surrounding your wishes we are more than happy to assist and we will store a copy of your Will in a secure vault, subject to your instructions.

Additional Guidance Notes:

- Initials and signatures should always be below any document text in order to prevent any misperception and improperly inserted or substituted pages. They should be in black or blue pen – black is preferred by Abbott & Mourly.
- Always remember that your witnesses should be capable adults who are not receiving anything under your Will and are not the spouses of individuals receiving anything under your Will.
- Make sure the person who executes your Will knows the whereabouts of your Will and where to find it, with any other associated estate planning documents such as testamentary capacity certificate.

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- You need to make photocopies of your Will; however, the original Will must be produced before probate occurs, in other words before the Will is administered. Any previous Wills and or previous out-of-date Wills should be destroyed.
- If you marry or remarry you should seek to make a new Will and refresh any new associated estate planning documents, such as your EPOA or Superannuation Binding Death Benefit Nominations (“BDBN”).
- Review your Will and any other associated estate planning documents intermittently to see if it still reflects what your wishes are and if not, seek immediate legal advice. Again Abbott & Mourly are here to assist with your estate planning matters.

Please take note that if you need advice relating to your Will because there may be a potential challenge please contact Abbott & Mourly by email info@abbottmourly.com.au otherwise if we do not hear from you, we will not be held liable for any loss and or damage and will not take any responsibility for failing to seek the appropriate legal advice.

Yours faithfully

Abbott & Mourly

Tony Anamourlis

Principal

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LAST WILL AND TESTAMENT

JOHN SMITH

Last Will and Testament for John Smith

Introduction

THIS WILL is made on _____ by me, John Smith and is a correct and true record of my wishes, bequests and testaments for my legal estate upon my demise. However, it does not seek to influence or direct any trust or superannuation fund where I was trustee or beneficiary at the time of my death unless the succeeding trustees of those trusts otherwise allow.

1. Revocation and Declaration

1.1 I hereby revoke all former Wills and testamentary dispositions previously made by me and declare this to be my last Will and testament.

Administration of My Estate

2. Appointment of Executors

2.1 I hereby appoint my son Bill Smith (Bill) subject to their consent as My Executor and trustee of My Estate.

2.2 If the Executor predeceases me or is unable or unwilling to act or continue to act as My Executor, I hereby appoint my friend JOhn Jones (JOhn) as the Successor Executor.

2.3 In the event that the Succeeding Executor is unable to act as my Succeeding Executor for the reasons of death, incapacity, resignation or retirement my Second Succeeding Executor is to be my lawyer Billy Brown (Billy).

2.4 The term "My Executor" means the executor or executors of my Will for the time being.

3. Ongoing Trustees

3.1 My Executor shall be the initial trustee or trustees of every trust established by my Will including Life Tenant Trusts, Testamentary Trusts and Superannuation Proceeds Trusts, unless my Will provides otherwise in Relationship to a particular trust or trusts. However the Executor may decline such a position and if my Will does not appoint otherwise, my Executor may appoint the Trustee of any trust established by my Will.

4. Provision of Advice

- 4.1 It is my strong wish that My Executor obtains and considers the advice from advisors Adrian George from Georges Accountants in making business, management and investment decisions when administering My Estate and also any trusts established by my Will. Any advice is to be properly remunerated and on-going for My Estate. They are aware of all succession and estate planning wishes and directions that I have made in Relationship to companies, trusts and superannuation funds that I was directing, trustee or director of or a beneficiary therein at the time of my death.

5. Initial Administration

- 5.1 My Executor shall, subject to its powers - sell, call in or convert into money any part of My Estate and, subject to the succeeding subclause, pay any debts, taxes, contributions, funeral and other expenses, costs or fees associated with my death or the administration of My Estate ('Testamentary Expenses').
- 5.2 My Executor shall then deal with the balance of My Estate remaining after the payment and discharge of Testamentary Expenses in accordance with the remainder of this Will.
- 5.3 In the event of My Estate's insolvency, My Executor shall not be required to use any payments that are paid into My Estate to pay my creditors where such payments are exempt from being 'property divisible amongst the creditors' under section 116 of the *Federal Bankruptcy Act 1966*.

6. Beneficiaries of My Estate

- 6.1 The Beneficiaries of my Estate are as follows:
- a) Principal Beneficiary:
 - i) Sally Smith (wife)
 - b) Secondary Beneficiaries:
 - i) Bill Smith (son)
 - ii) Bruce Smith (son)

7. Specific Gifts

7.1 Any specific bequest may require the Executor to establish a Testamentary Trust in respect of the bequest which would entail the Executor transferring the specific bequest to a Testamentary Trust for the benefit of the specific bequest beneficiary. The terms of the Testamentary Trust are to be found in clause 16.

7.2 In the event that:

a) Bruce Smith survives me by more than 30 days they are to take a full and complete interest in the following assets:

i) \$400,000

This entitlement is to be automatically transferred into a testamentary trust:

- for the benefit of Bruce Smith as the primary beneficiary;
- the beneficiaries will extend to the primary beneficiaries bloodline or lineage children, relatives or persons directly descended or who share their DNA;
- the Executor is the initial appointor;
- with Bruce Smith as the trustee or the director of any corporate trustee; and
- Beneficiaries are to include any close relative who is bloodline or lineage of the Testator.

7.3 Any reasonable expenses including duties and taxes associated with a specific gift shall be borne by the estate.

8. **Principal Beneficiary - Sally Smith to Receive the Benefit of my Remaining Estate**

8.1 If my wife Sally Smith survives me by 30 days My Executor shall hold the Remaining Estate including any superannuation benefits (after any specific gift of my superannuation benefits) paid to the Estate for the benefit of my wife Sally Smith - 100 % of my estate share of my Estate.

a) Sally Smith may transfer any part or all of their entitlement to the Residual Estate to a Testamentary Trust under the following conditions:

- i) only upon Sally Smith consent;
- ii) for the benefit of Sally Smith as the primary beneficiary;
- iii) the beneficiaries will extend to the primary beneficiaries bloodline or lineage children, relatives or persons directly descended or who share their DNA;
- iv) the Executor is the initial appointor;
- v) with Sally Smith [or their guardian] as the trustee or the director of any corporate trustee; and
- vi) the trust is to be a special disability trust for Centrelink purposes

8.2 If Sally Smith is not alive her share of My Estate is to be paid to my Secondary Beneficiaries under clause 9 of this Will.

9. Secondary Beneficiaries Distribution of the Residual Estate if the Principal Beneficiary do not survive

9.1 Subject to clause 8, if my Principal Beneficiary do not survive me and my son Bill Smith and my son Bruce Smith survives me by 30 days My Executor shall hold the Remaining Estate for the benefit of my son Bill Smith - 80% of my estate share of my Estate and my son Bruce Smith - 20% of my estate share of my Estate.

- a) Bill Smith may transfer any part or all of their entitlement to the Residual Estate to a Testamentary Trust under the following conditions:
 - i) only upon Bill Smith consent;
 - ii) for the benefit of Bill Smith as the primary beneficiary and spouse;
 - iii) the beneficiaries will extend to the primary beneficiaries bloodline or lineage children, relatives or persons directly descended or who share their DNA;
 - iv) with Bill Smith as the appointor and able to choose any successor appointors; and
 - v) with Bill Smith [or their guardian] as the trustee or the director of any corporate trustee.

- b) Bruce Smith may transfer any part or all of their entitlement to the Residual Estate to a Testamentary Trust under the following conditions:
 - i) for the benefit of Bruce Smith as the primary beneficiary;
 - ii) the beneficiaries will extend to the primary beneficiaries bloodline or lineage children, relatives or persons directly descended or who share their DNA;
 - iii) the Executor is the initial appointor;
 - iv) with Bruce Smith [or their guardian] as the trustee or the director of any corporate trustee; and
 - v) see the terms and conditions within the testamentary trust for the gift of \$400,000 to Bruce

9.2 If Bill Smith is not alive his share of My Estate is to any benefits are to be paid into a testamentary trust for Bill's bloodline children with the same terms and conditions as the testamentary trust proposed for Bill.

9.3 If Bruce Smith is not alive his share of My Estate is to pass to any surviving Secondary Beneficiaries in equal proportions.

9.4 In the event that there are no beneficiaries immediately identifiable My Executor may distribute the remainder of the My Estate to any person who shares the same DNA as me (bloodline).

10. Life Interest

10.1 If Sally Smith survives me by 30 days, My Executor shall hold the Life Tenant Property at 10 Smith Street, Maroochy River QLD 4561 on trust for Sally Smith as the Life Tenant for their life only. Such trust known as the Life Tenant Trust shall be established under terms and conditions as follows:

- a) The trust shall be for a period of 80 years maximum or such time as the Life Tenant remains alive.
- b) The Trustee of the Trust is to be the Executor or such other successor Executor consents to act as Trustee on the terms and conditions of the Life Tenant Trust.

- c) Reasonable expenses for the upkeep and maintenance of the property are settled into the Life Tenant Trust to cover a period of Sally is to remain in the property for as long as she is alive or moves to an aged care facility.
- d) The property cannot be sub-let or leased to another party without the consent of the Executor.
- e) The Trustee and Life Tenant are to ensure that the property is kept in good condition.
- f) The Trustee with the consent of the Life Tenant may dispose of the Life Tenant Property however any residual proceeds may be kept in the Life Tenant Trust with net income to be paid to Sally Smith as Primary Beneficiary with any capital to be held over as part of the Estate.

11. Pet Guardianship

11.1 In the event of my death, my Executor is to ensure that my pets:

- a) My Yoda

is to be cared for by Graham Smith and under the following terms and conditions:

Graham is to receive \$2,500 per annum if he looks after my dog and it remains healthy and alive for a maximum period of five years

12. Funeral and other Wishes

12.1 Upon my death my Executor is to attend to my initial affairs as per this Last Will and Testament and also take the following wishes into account in terms of my funeral, burial, cremation or otherwise:

- a) to be buried at sea

13. General Powers of My Executor

13.1 My Executor:

- a) shall have all the powers, authorities and discretions of a natural person, including but not limited to the power to invest and change investments freely as if they were beneficially entitled to them; and

- b) in the exercise of their powers, they shall not be restricted or obligated by any provisions relating to trustees contained in any legislation of the Commonwealth of Australia or any of its States or Territories or anywhere in the world

13.2 Without limiting the generality of the preceding subclause, My Executor shall also have the additional powers as expressly set out in this Schedule.

13.3 Specific Powers of My Executor

Without limiting the generality of the preceding clause, My Executor shall have the specific powers to:

- a) exercise any powers given to them by law;
- b) sell, call in and convert into money such assets of My Estate as do not consist of money at the time and on the conditions that they think fit;
- c) postpone the sale and conversion of the whole or any part of My Estate for so long as they think fit, without being responsible for any loss;
- d) postpone the calling in of any unpaid present entitlement owing to me by the trustee of any trust on terms as agreed to between My Executor and the relevant trustee;
- e) grant an express right of residence in respect of any real estate forming part of My Estate;
- f) distribute any of My Estate assets subject to any debt or security to any beneficiary under the terms of this Will;
- g) obtain valuations of any assets as they think fit;
- h) contribute to a Special Disability Trust within the meaning of the *Federal Social Security Act 1991* or the *Federal Veterans' Entitlement Act 1986* of which a Primary Beneficiary or prospective beneficiary is a principal beneficiary;
- i) for any reason, set aside a sufficient sum out of the income or capital to meet all debts, charges, taxes and other liabilities;
- j) employ professional advisors including legal practitioners, accountants and financial advisors to assist in the administration of My Estate,

including a Firm with which an Executor or trustee is associated by virtue of being a partner, employee, owner, shareholder, consultant;

- k) compromise, compound, abandon, mediate, submit to arbitration, or otherwise settle any debt, account, claim or thing whatever relating to My Estate;
- l) purchase or appropriate the whole or any part of My Estate assets at a value determined by an independent and qualified valuer on arm's length terms notwithstanding that they may be the sole executor or sole trustee of a trust;
- m) appropriate the whole or any part of any asset of My Estate (including any unpaid present entitlement owing to me by the trustee of any trust or any Superannuation Death Benefits paid to My Estate) not specifically given, devised or bequeathed under this Will:
 - i) in full or partial satisfaction of any interest in My Estate; or
 - ii) towards the satisfaction of any sum that my Executors and trustees determine to pay to any beneficiary;
- n) delegate in writing, to the extent permitted by law, the exercise of any power or discretion and to execute any powers of attorney or other instruments necessary to give effect to such delegation;
- o) determine net income in accordance with generally accepted accounting principles, taxation or other definitions;
- p) determine that any income, however characterised, whether it be franked or unfranked dividends, capital gains, trading revenue, interest, royalties, foreign income, business income or any other kind of income, is a separate class of income and divide that income into different parts including differences in the nature or character or source of that income;
- q) to the extent permitted by law, allocate any expense or outgoings against the category, source, class or other identification to which the expense or outgoing is attributable;
- r) use income and/or capital to pay any capital gains tax liability levied on the disposal of an asset and, if necessary, appoint liability for that tax;

- s) use such of the income or capital to reimburse a beneficiary in respect of any capital gains tax liability they may bear resulting from such Capital Gain, to which no one is specifically entitled within the meaning of the Tax Acts;
- t) separately record, identify, pay, allocate, apply or accumulate as an accretion to the capital any income, right, credit or rebate;
- u) make taxation and other elections pursuant to the Tax Acts or any other legislation governing trusts;
- v) treat any dividends, rent, interest and other periodical payments in the nature of income received after my death in respect of a period wholly or partly after my death as having been paid in respect of a period immediately after my death;
- w) make loans to any beneficiary on whatever terms, including with or without interest or security;
- x) borrow money, either with or without giving security, on such terms as My Executor or trustees of any trusts established under the terms of this Will deem fit and enter into any mortgage, charge, security agreement, lien or security over the whole or any part of any asset;
- y) acquire or lease property for occupation, use or enjoyment by a beneficiary (whether alone or with some other person or persons);
- z) farm, develop, join in venture, subdivide, sell, lease, exchange, transfer to a beneficiary or enter into any other transaction or arrangement relating to real estate on terms that they consider expedient as though they were the absolute beneficial owners thereof;
- aa) maintain, repair, improve, develop, alter, renovate, pull down, erect or re-erect any part of any asset;
- bb) enter, participate in, take out or maintain any:
 - i) insurance policies against risks affecting My Estate;
 - ii) life, health or accident insurance policies in respect of any person;

- iii) friendly society, trade union or association of employees benefit scheme in respect of any person;
- iv) superannuation or pension scheme in Relationship to any person;
and
- v) funeral benefit or payment scheme in Relationship to any person;
- cc) do such acts and things in Relationship to the affairs of any company in which My Estate or any trusts established under the terms of this Will is or may become interested or concerned as the trustee sees fit without any obligation to attend meetings personally or by proxy or do any other act or thing in Relationship to the affairs of the company;
- dd) continue in any business that I am carrying on at the date of my death, either alone, in partnership with any person, corporation or trust, including being able to:
 - i) contribute, employ, or allow to remain as capital or loans in the business, any assets of My Estate; and
 - ii) entrust the management of the business to any existing partner, director, officer or appointed manager;
- ee) give a receipt for money or other property received which shall operate as a full discharge to the person making the payment or delivering the property from seeing the application thereof;
- ff) give guarantees or indemnities or undertakings for the payment of money in Relationship to the purchase or acquisition of investments;
- gg) grant leases and vary, release, waive or surrender any lease;
- hh) nominate in writing any specific powers that are within the general or specific powers under this Will, legislation or general law.

14. Prospective Beneficiaries

- 14.1 For the purposes of this clause, a 'Prospective Beneficiary' shall mean a person who is expected to become a beneficiary or a Primary Beneficiary of a trust for any asset, section, subsection or sub-subsection of My Estate should the person attain the requisite age for the passing of control of the trust.

- 14.2 My Executor may in their absolute discretion, on terms as they think fit and without being responsible for any loss, apply for the maintenance, support, education, advancement or benefit, the whole or any part or parts of the income or capital of that asset, section, subsection or sub-subsection of My Estate to:
- a) the Prospective Beneficiary who is entitled or may be entitled in the future;
or
 - b) a person whom, in the opinion of My Executor, is a Dependant of the Prospective Beneficiary who is entitled or may be entitled in the future.
- 14.3 In making payments or application of such of the income or capital of that asset, section, subsection or sub-subsection of My Estate under the preceding subclause, in the event that a beneficiary has not attained the age of majority:
- a) My Executor may make the payment to the minor beneficiary's parent, guardian or other caregiver and such payment shall constitute absolute and proper discharge of their obligations; and
 - b) My Executor shall not be required to enquire into the use of such payment.

15. Entitlement to Charge and Payment of Executors

- 15.1 If an executor or a trustee is a Professional Practitioner, the executor or trustee or their Firm may be engaged to provide services in connection with the administration of the Administered Entities and trusts established under the provisions of this Will.
- 15.2 My Executor or trustees or their Firm may charge fees as they would to a client in the usual course of their business and be paid for all services provided and actions taken in respect of administering the Administered Entities, even though the services could have been provided by My Executor or trustee personally or are outside the ordinary course of their business.
- 15.3 For the purposes of this clause, 'the Administered Entities' shall mean:
- a) My Estate; and
 - b) My Non-Fixed Trusts (if any).

16. Testamentary Trust Powers

- 16.1 My Executor has power to create a range of Trusts under my Last Will and Testament with each to be a Testamentary Trust with the afforded tax concessions for beneficiaries pursuant to Division 6 of the *Income Tax Assessment Act 1936* or its successor Acts.
- 16.2 Any Testamentary Trust shall be established by My Executor with a broad range of terms and conditions including as follows:
- a) The trust shall be for a period of 80 years maximum or such time as any State Trust law allows including into perpetuity.
 - b) The Trustee of the Trust is to be the Executor or such other successor Executor consents to act as Trustee on the terms and conditions of the Testamentary Trust including the Primary Beneficiary.
 - c) The beneficiaries are to include the Primary Beneficiary, their children of my lineage if My Executor sees fit, any Company or Trust associated with the Primary Beneficiary, any default charity nominated in this Will and Testament plus any direct family line of mine.
 - d) The Trustee of the Testamentary Trust has the powers to determine specific income items amongst other things such as dividends, franking credits, foreign income, interest income and pass these through to specific beneficiaries.
 - e) The capital of the Testamentary Trust may be paid out or accumulated and the Trustee may determine specific capital beneficiaries who are to take on the vesting of the Trust or such other time as the Trustee determines.
 - f) The Trustee is to have full powers of dealing with the Trust and assets of the Trust.
 - g) The Trustee may pay an income stream or annuity to a specific beneficiary with terms and conditions as detailed in the relevant income stream or annuity document.
- 16.3 My Executor may receive any Superannuation Death Benefits that would otherwise have formed part of a Beneficiary Controlled Testamentary Trust for the Primary Beneficiary may be held on separate trust, the income and capital

beneficiaries of which are restricted at all times to such of the General Beneficiaries who are also my Death Benefits Dependants.

16.4 **Parallel Testamentary Trusts:** The income and capital of one Beneficiary Controlled Testamentary Trust may be held on several separate trusts with the following terms:

- a) the Primary Beneficiary or any other person nominated by My Executor (with the consent of the Primary Beneficiary) as the Primary Beneficiary of such trusts; and
- b) a restricted class, number or group of General Beneficiaries entitled to the income or capital of such trusts.

16.5 **Amalgamated Testamentary Trusts:** The income and capital of several Beneficiary Controlled Testamentary Trusts of which the same Primary Beneficiary is named may be held on one amalgamated or joint trust with the following terms:

- a) the Primary Beneficiary or any other person nominated by My Executor (with the consent of the Primary Beneficiary) as the Primary Beneficiary of such trust; and
- b) a restricted class, number or group of General Beneficiaries entitled to the income or capital of such trust.

16.6 **Restricted Testamentary Trusts:** The class, number or group of General Beneficiaries entitled to the income and capital of the Beneficiary Controlled Testamentary Trust are restricted.

16.7 **Split Fixed Testamentary Trusts:** Altering the entitlements in the income or capital of the Beneficiary Controlled Testamentary Trust including being able to:

- a) fix such of the income of the trust to be distributed to the Primary Beneficiary or other General Beneficiaries each financial year as My Executor may, with the consent of the Primary Beneficiary, determine; and
- b) fix such of the capital of the trust to be distributed to the Primary Beneficiary or other General Beneficiaries each financial year as My Executor may, with the consent of the Primary Beneficiary, determine.

EXECUTED BY THE TESTATOR

Signed by:

.....
John Smith
Testator

.....
Date

Witnessed by:

.....
Witness Signature

.....
Date

.....
Witness Name

Witnessed by:

.....
Witness Signature

.....
Date

.....
Witness Name

EXECUTED BY THE EXECUTOR

i. Signed by:

.....
Bill Smith
Executor

.....
Date

Witnessed by:

.....
Witness Signature

.....
Date

.....
Witness Name

Witnessed by:

.....
Witness Signature

.....
Date

.....
Witness Name