

Estate Planning

As at 1 July 2023

We generally provide fixed fee services; cost will depend on your circumstances.

We generally categorise wills as:

- A Standard Will – where you are appointing a trustee with a backup (or joint trustees), a simple gift clause and/or giving the whole of your estate to one person with a remainder clause if they do not survive you.
- An Intermediate Will – includes a few additional matters (simple life interest, blended family considerations or guardianship of children).
- A Complex Will – includes more than a few additional matters and/or where residue clauses are more complicated, or special trusts or interests are created. In this case, a testamentary trust may be more appropriate.
- A Testamentary Trust will (TT Will) – whilst a more detailed structure, it can be a powerful tool for taxation, asset protection and control mechanisms.

We categorise standard Powers of Attorney (POAs) or Advance Care Directives (ACDs) as appointing no more than three people, and for ACDs, including a standard clause as to medical treatment.

A fixed fee of \$385 will apply if we meet with you but are not instructed to prepare documents; otherwise your costs will be per fixed fee costs as below (all inclusive of GST).

Costs - Documents for one person:

- Standard POA or ACD - \$515
- Standard POA and ACD - \$735
- Standard Will - \$515
- Standard Will & POA or ACD - \$735
- Standard Will & POA & ACD - \$955
- Standard TT Will - \$1,850
- Standard TT Will & POA or ACD - \$2,090
- Standard TT Will & POA & ACD - \$2,290

Additional documents & surcharges

- Intermediate Will (\$330), Complex Will (\$660), Complex TT Will (\$880) or non-Standard POA or ACD (\$55 per document)
- Letter of Wishes - \$220 standard or \$440 complex
- Company Power of Attorney - \$660
- Revocation of POA - \$220
- Binding Death Benefit Nomination - \$110 or \$275 for SMSF each
- Additional witnessing appointment or witnessing of ACD not prepared by us - \$110 each occasion
- Sending documents for signing - \$55 plus postage per person
- Out of office attendance - \$150 plus travel time @\$110 per hour per attendance

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Costs - Documents for two people:

- Standard POAs or ACDs - \$775
- Standard POAs and ACDs - \$1,065
- Standard Wills - \$775
- Standard Wills & POAs or ACDs - \$1,065
- Standard Wills & POAs & ACDs - \$1,275
- Standard TT Wills - \$2,290
- Standard TT Wills & POAs or ACDs - \$2,490
- Standard TT Wills & POAs & ACDs - \$2,790

Additional documents & surcharges:

- Intermediate Wills (\$550), Complex Wills (\$880), Complex TT Wills (\$990) or non-Standard POA or ACD (\$55 per document or \$75 per double document)
- Letter of Wishes - \$330 standard or \$660 complex
- Company Power of Attorney - \$660
- Revocation of POA - \$220 each (or \$330 per double documents)
- Binding Death Benefit Nomination - \$110 or \$275 for SMSF each (double documents \$200 or \$440 for SMSF)
- Additional witnessing appointment or witnessing of ACD not prepared by us - \$110 each occasion
- Sending documents for signing - \$55 plus postage per person
- Out of office attendance - \$150 plus travel time @\$110 per hour each attendance

Fixed fee costs are based on us:

- meeting with you for an initial appointment (max 90 minutes);
- preparing drafts, sending to you & you responding promptly to finalise the drafts (with no more than minor amendments); and
- attending on you promptly once more to sign your documents (noting where ACDs are being prepared this will include a further additional attendance).

All work in addition to the above will be charged on a time basis in addition to the fixed fee, including:

- All additional communication with and attendances on you;
- Amendment of documents &/or changes to instructions; or
- All investigations including requesting & reviewing documents, communications with third parties, undertaking searches & providing further update or advice - this may be required where there are aged care considerations, complex family structures, or where trust, company or business interests are to be clarified.

Time billing is based on an hourly rate, divided into 6-minute blocks. Current hourly rates are Principal Lawyer \$550, Clerk \$264 & Administration \$198. We will discuss anticipated costs during our first meeting, but advise a general estimate for further work in addition to fixed fees where applicable is likely to be in the range of \$220 to \$660.

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