

ASSET PROTECTION



FRONTLINE DEFENCE OF YOUR HARD-EARNED ASSETS

It is possible to sleep soundly knowing you have protected your family home, business premises and other significant assets (Core Assets) from commercial calamity or personal misadventure. Our Asset Protection strategies are designed to provide you with peace of mind, allowing you to focus on developing your business and net wealth while enjoying the fruits of your labour. You cannot predict the future, good or bad, and it is for this reason steps should be undertaken to ensure your Core Assets are protected, while maintaining maximum tax effectiveness and flexibility.

GENERALLY, MAJOR THREATS TO ASSETS ARE CAUSED BY

- ▶ Insolvency of the asset holder (Bankruptcy Laws)
- ▶ Divorce of the asset holder (Family Law Act)
- ▶ Ownership dispute (business partners)
- ▶ Will challenges and Estate disputes (siblings)

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KEY CONSIDERATIONS

Effective Asset Protection is all about strategic planning for the future in a manner which delivers maximum asset control, taxation flexibility and asset protection. Our strategies and solutions quarantine personal assets from potential risks that you may face now or in the future.

Implementing this protection also preserves your assets once they are passed to the next generation.

- ▶ Identify the risk (litigation claims, for example)
- ▶ Isolate the risk (implement structures to remove the asset from the risk situation)
- ▶ Manage the risk (revise your structures and strategies periodically to ensure they fit with any changes in your circumstances)

POTENTIAL SOLUTIONS

- ▶ Restructure. Changing ownership (without losing control) of assets, away from risk
- ▶ Secured debt. Become a secured creditor over your own Core Assets
- ▶ Contractual Will. Protect your Estate from challenges to your Will
- ▶ Bloodline Trust™. Ensure your family assets are kept within your bloodline
- ▶ Trust Splitting. Separate risk and non-risk assets currently held in the same entity
- ▶ Corporate Trust. Removing assets from a corporate environment

Each of these solutions provide optimal protection of your assets, taking into account Taxation and Stamp Duty implications associated with any restructure.

KEEPING ASSETS IN THE FAMILY

If you are concerned that the Assets you fought hard to accumulate may be at risk, you should speak to one of our specialist solicitors immediately. All asset protection strategies need to take into consideration the effects of the clawback provisions in Bankruptcy and Corporations Legislation. Very little can be done if you wait until financial hardship, or a Will challenge, has commenced.

HOW IS CLEARY HOARE DIFFERENT?

Choosing a professional advisor for your needs can be difficult. If you have a basic problem you consult a General Practitioner, but when you have a specific issue that requires expert advice you seek a specialist.

Asset Protection for business owners and high net worth individuals often requires complex issues to be addressed.

For further information or advice on how Cleary Hoare's Asset Protection solutions can help secure your future, contact one of our qualified professionals directly, or via your Accountant or Financial Planner for an obligation free review.

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