

# SECURING YOUR LEGACY

## PART 1 - ESTATES, WILLS & TRUSTS

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Thinking about the end, let alone what happens after you are gone, can be scary and quite frankly off-putting. But it is necessary and it is the responsible thing to do. You worked hard for your legacy after all. Protecting it and managing it is only natural.

Join us as we explore estates, wills and trusts, and show you how our team of experts can help you to plan for and to manage your hard-won legacy.

A comprehensive estate plan is the only way to ensure that your wishes are honoured and that your loved ones are protected, after you are gone. This can be a daunting task for anyone. If you have been meaning to make an estate plan, but have yet to do it, do not worry...you are not alone. This process can seem overwhelming and tends to put many off.

The two key components of any effective estate plan are wills and trusts. Both serve to distribute and manage assets, but they possess key distinguishing features which speak to their purpose and advantages.

### **The protection of your assets & loved ones**

One of the fundamental purposes of a will or trust is to protect your assets and provide for your loved ones after your death. Having a valid and up-to-date will or trust in place, allows you to specify how your investments, possessions and property should be distributed and managed.

After your passing, these ensure that your assets go to or are managed for the benefit of the intended beneficiaries, rather than being subject to the rules of intestate succession, which may not align with your wishes.

By creating and funding a will or trust, you maintain control over how your estate is to be divided, managed and protected, thus ensuring that your assets are

distributed according to your wishes and that your beneficiaries are protected, even from their own lesser graces.

### **Minimizing familial conflict**

A well-drafted will or trust can help minimize potential internecine conflicts and disputes amongst your loved ones.

Clearly detailing your intentions in writing can help reduce ambiguity and potential disagreement. Proactively addressing potential sources of conflict, enables you to provide your loved ones with a roadmap for carrying out your final wishes whilst hopefully promoting harmony between beneficiaries.

It is very important to name independent, professional and unbiased executors and administrators of your estate to give voice to your interests.

Let us stop here so that this introduction can sink in. Next week, we go into providing for dependants, estate tax planning, et cetera.

Our team of experienced professionals can help you achieve your goals through estate planning. We work closely with accountants and tax consultants so that you are provided with investment strategies specifically tailored for your needs.

Ours is a corporate commercial practice. This article and offering is crafted from the prism of our experience in creating bespoke contracts and instruments that deal with the various needs of our corporate and commercial clients.

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documents and investment portfolio, email us on [info@bookbinderlaw.co.bw](mailto:info@bookbinderlaw.co.bw) for an appointment. Once our team gets a sense of your needs, we can move on to exploring your options. Our approach seeks to equip you to make an informed decision about which tools are the right fit for your estate plan, based on what you hope to achieve. We are here to help you every step of the way, as your trusted advisors.

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