

# Northern Focus – Summer 2009

## Welcome

With a new season fast looming, it's an opportune time to launch our gripping Summer instalment of Northern Focus.

In this edition, we focus on the importance of addressing the future guardianship of your children in the event of your death. While we concede it's an issue we would all rather not think about, it's a decision that really must be carefully thought about and formalised in your Will.

On a brighter note, we discuss the increasing relevance of asset protection for those of you that either run your own business or who work in "at risk" professions.

We have recently trialled the use of Skype to assist in communicating with our rural and regional clients so we provide a brief update on our progress with this revolutionary, yet inexpensive technology.

Finally, we profile Mackey Wales Law's newest recruit, Rebecca Adams, who comes to us from James Cook University where she recently completed her law degree with distinction. Rebecca is a welcome addition to our highly skilled conveyancing team.

So sit back and relax for a few minutes and join us on a short journey of insightful legal education.

**Ross Greatrex**

## THE GUARDIAN

Provisions to allow parents to appoint a close relative or friend to be the guardian of their children in the event of their death are now more common in Wills. Surprisingly, many people still fail to turn their minds to this vital issue when preparing their Will. Read more.....

If you have not appointed a guardian to care for your children on your demise then who will make the important decisions about your children regarding:

- Housing?



The Guardian's  
Simon Baker is not  
featured in this  
article

### Partners

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- Schooling?
- Social and sporting pursuits?
- Religious involvement?
- Tertiary or trade qualifications?
- How much pocket money they receive?
- The age they get their first mobile phone? Will it be at age 5 or 6?
- A dark sheep in the family that you would prefer the children not to have contact with?

Sometimes the guardians also take on the role of Executor and Trustee under a Will, however careful judgement is required here. It is not always the case that the most suited person to the role of guardian is also the most suitable person to manage your money and property upon death.

A properly considered and drafted clause in your Mackey Wales Law Will ensures that the best people, whether they be relatives or friends, look after your young children.

We also provide a Letter of Guidance template to Guardians that allows you to address some of the issues set out above as well as anything else you feel is important. We understand all this seems a daunting prospect but it is actually quite straight forward and once completed, will give you real peace of mind.

Having a court decide who will be the guardian of your children should never be an option. Here at Mackey Wales Law we feel it is much better if **you** make the decision yourself.

Be sure to contact us to make provision for guardians in your existing Will or if you still don't have a Will, please make an appointment to see either **Patrick** or **Emma** without delay.

## **KEEP YOUR HANDS OFF MY ASSETS**

Clients who either have their own business or who toil away in "at risk" professions often only approach us regarding potential asset protection measures after they experience a scare which could seriously affect their financial security. Often by then its too late! Read more...

Worrying social factors such as an increasingly litigious landscape in Australia and greater difficulty in obtaining professional indemnity and public and product liability insurance combine to make it especially important for you to ensure your hard earned assets remain just that – yours!

We can assist you by devising a comprehensive and individually tailored asset protection plan so you can ensure that the wealth which you spend so many years building will endure for the benefit of you and your family in the future.

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When discussing asset protection with clients, we firstly ascertain whether your assets are actually in jeopardy by explaining ways you can lose your assets, be it to a creditor, client, patient or indeed a customer of your business. We then establish the viability of transferring existing owned assets to a safer entity, of course taking into consideration the costs involved versus the likely risk of loss.

Secondly, we explore strategies in the initial stage of forming and structuring your business dealings to ensure maximum protection is achieved. To do so later is certainly still achievable but more expensive as transfer duty and capital gains tax liabilities will usually be triggered.

Finally, we discuss the inherent risk associated with your particular business or profession and we work with you and other advisors such as your accountant and insurer to devise strategies to minimise your exposure to these risks. For example it would be prudent to remove unprotected assets from a business entity that would be exposed if your dreaded worst nightmare became a reality.

By making an appointment to see one of our experienced lawyers early on in your business ventures or career, we can ensure that you are protected as far as the law permits as well as provide you with a competitive advantage over other professionals or similar businesses in your industry. It's equally important to recognise that it's never too late to take positive steps to protect your wealth.

One thing is for certain – family assets should never be compromised by business trading or as a result of the plying of your trade or profession! If you have any doubts about your own asset protection position or would simply like some more information, please do not hesitate to **contact us**.

## **STAFF PROFILE – Rebecca Adams**

Rebecca began with Mackey Wales Law's conveyancing team in December 2008. We recently probed Rebecca with these hard hitting questions to determine if she's really cut out for a career in the law. Read more....



**1. Tell us a bit about yourself...where you're from, any brothers and sisters etc?**

I grew up in Ingham on a cane farm. I have a younger brother and a younger sister. I finished high school in 2004 and then moved to Townsville to start uni. I enjoy relaxing and cannot wink.

**2. What prompted you to embark on a career in the law?**

The diversity, opportunities and satisfaction offered through a legal career. Also, Boston Legal!

**3. How many takeaway dinners did you have last week?**

I had 2 last week. I don't enjoy cooking and I'm not very good at it, but my New Year's Resolution is to cut down on takeaway meals.

**4. What would you like to achieve in your career?**

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To become admitted as a Solicitor, work in Townsville for a few years, travel and eventually move home in the later future and be my own boss.

5. **If you could invite 3 judges (not including the Australian Idol Judges) to a dinner party, who would they be and why.**

Judge Bob Pack – he is a good friend of my Uncle and Grandfather  
Roma Mitchell – she was a great role model for females in the legal profession  
The panel of Judges who decided the Mabo Case

6. **What are your interests outside of work?**

I enjoy camping, shopping, boating, travelling, heading to the beach or out to the islands, spending time with family and friends and reading a good novel.

7. **On a scale of 1 to 10, how would you rate Tom Cruise's performance in A Few Good Men?**

8

8. **So do you think Tom and Katie Holmes are in a loveless marriage?**

The impression I receive from the media is that Tom and Katie's marriage is loveless, although I try not to believe everything I read and hear.

## EMBRACING NEW AGE TECHNOLOGY - SKYPE

We have recently been trialling the use of  to connect by phone and video with our rural, regional and interstate clients. Read more....

Skype is a Voice over Internet Protocol system (VOIP) that allows clients and the firm to make free calls from computer to computer, by appointment. The service also provides video calls at no charge enabling clients to ensure their lawyer is actually concentrating on the task at hand at all times.

We feel that this technology gives our out of town clients a similar level of personal service to that which we offer our Townsville clients, whilst cutting down the need for costly and time consuming travel.



If you believe Skype could benefit your business or the interaction you have with interstate friends and family, feel free to contact **Patrick Sutton** who can provide you with some more information about our experience with this technology, or otherwise [click here](#) to go Skype's website.

One thing we cannot provide via Skype is our famous coffee so if you are ever close by, please don't hesitate to call in and say hello.

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