



Sharp
Tudhope

LAWYERS

Wills Booklet

**Protect what matters, provide for who
matters**

**Wills month special edition
2025**



Wills Month

September is Wills Month, the perfect time to take the important step of making or updating your Will.

A Will helps you protect what matters and provide for who matters – giving you peace of mind and ensuring your wishes are carried out the way you intend.



This September, we're proud to once again partner with **Waipuna Hospice** and the **Acorn Foundation** to offer a free simple Will when you choose to leave a gift to them in your Will.



Our team is here to make the process straightforward and easy for you.

To arrange an appointment or find out more, contact our Wills and Estates team — we're here to help.

✉ lawyers@st.co.nz

☎ +64 7 928 2000

**Gifts need to be of a minimum amount - we suggest \$1,000.*

The information in this booklet is for general guidance only and cannot be substituted for legal advice.



Why a Will matters

A Will is one of the most important documents you can leave behind. It lets you decide what happens to your assets and gives peace of mind that your loved ones will be taken care of.

If you have over \$15,000* in assets, a Will is essential. Without one, the law decides how your estate is divided – and this may not reflect your wishes.

Even if your assets are under that amount, a Will still helps ensure your belongings go where you want them to.

**The \$15,000 threshold will increase to \$40,000 on 24 September 2025.*

Dying without a will

If you die without a Will (known as dying intestate), your assets are distributed according to New Zealand law. This process is more costly and complex than if you had a valid Will.

An executor (usually your spouse, partner, child, or close family member) must apply to the Court to manage your estate. The law then determines who receives what, based on your family structure.

Here is an example

If you are survived by your spouse/partner and children, they would receive:



Spouse/ partner

- your personal chattels (furniture, car, jewellery)
- the first \$155,000 of your residuary estate and
- 1/3 of any remaining estate funds.



Children

- 2/3 of the remaining estate funds in equal shares.

If your estate is worth less than \$155,000, your children would not receive anything under the intestacy rules.



What to include in a Will

A valid Will must meet strict legal requirements for drafting and signing, so it is essential that your Will is executed properly to ensure it is valid and your wishes are fulfilled. A Will does not need to be a complex and lengthy document.

To help your lawyer prepare a simple Will for you, they will need to know the following:

- **Your Details** – Full name, town of residence, and occupation.
- **Your Family Members** – Full names and ages of any spouse/partner, children, grandchildren, stepchildren and whangai or adopted children.
- **Assets and Liabilities** – An overview of the assets and liabilities you hold solely, as a joint tenant, as well as any interests you may have in a trust or company. Assets owned as joint tenants will automatically pass to the survivor by way of the law of “survivorship”. It does not matter what is in your Will, the surviving owner will take the entire property in their own name.
- **Executor** – This is the person who will administer your estate and ensure your wishes are fulfilled. You can appoint more than one executor, and it is preferable that they live in New Zealand. We recommend naming an initial executor with one or more replacements in case the first executor passes away before you or is unable to act. If your Will is complex or you anticipate potential family disputes, it may be wise to appoint an independent professional as your executor.



What to include in a Will

- **Personal Chattels** – There are two main approaches for distributing personal chattels:
 - Leaving items to an individual or group to distribute between themselves; or
 - Specify how you want your items distributed. You can create a list to store with your Will, or you can request your executors to distribute your personal items according to any wishes you share with them.
- **Payment of Debts** – Your Will should provide for payment of your debts. Normally, these expenses are paid out of the estate funds.
- **Residue** – The residue of your estate is what is left after your debts and any gifts have been paid. Your Will should name the persons you want to inherit your assets. If you are married or in a long-term de facto relationship, it is common to leave the residue of the estate to a surviving spouse/partner and then to children. If you have children from a previous relationship and a new spouse/partner, it is important to ensure your Will balances their needs to limit potential claims on your estate.

It is also helpful to provide your lawyer with a copy of any trust deed or relationship property agreement you have made.



Your Checklist

YOUR DETAILS

Full name:

Phone:

Email:

Occupation

Address:

WILL

Executor 1

Full name:

Relationship to you:

Phone:

Email:

Address:

Executor 2 (or successor)

Full name:

Relationship to you:

Phone:

Email:

Address:

Who is in your family?

Full names of spouse/partner, children etc.

What are your main assets?

What are your debts?

Who do you want to leave a gift to?

What will you do with the remainder (residue) of your estate?

Do you have any funeral or burial wishes?

Who would you appoint as legal guardian for your infant children (under 18)?

Full name:

Relationship to you:



Keeping your Will up to date

As your life changes, it is important to keep your Will up to date. Significant life events such as relationship changes, changes in your financial status, buying or selling property, or births and deaths of loved ones can affect your Will — sometimes even making parts of it invalid.

We recommend you take the time to review your Will at least every 5 years and contact your lawyer if you have been through any recent significant life events that may have affected your Will.



It is important to remember that the last Will you executed is the Will that will be administered. Even if your Will was made 20 years ago and your circumstances are completely different now, unless the Will has been revoked by marriage, it is still your current Will!

Marriage and Divorce

- If you make a Will and then marry, unless your Will is made “in contemplation of marriage” it will be revoked automatically on marriage. In that case you will be dying without a Will, even though you may think you have a current Will in place.
- If you make a Will and then separate from your partner, your Will is not automatically revoked. Your former partner may still benefit under your Will if they are named.
- It may also surprise you to know that if you and your spouse/partner have separated but have not dissolved your marriage or had a separation order issued by the Court, your former spouse/partner may continue to be entitled to receive a part of your estate if you died without a Will. If you have a new spouse/partner, that part of your estate may need to be shared by the former spouse/partner and the new one.

Our Team

At Sharp Tudhope, our Wills team are trusted experts who work closely with clients to provide practical, strategic advice. They have experience and understanding, and are here to help make this process easy for you.

Ready to take the next step?

If this booklet has you thinking seriously about your Will, we're here to help. Our team can guide you through the process, answer your questions, and make sure your wishes are clearly and legally documented.

Whether you're creating a Will for the first time or updating an existing one, we're only a phone call or email away.

Contact us today to speak with a member of our Wills and Estates team — we're here to help.

**Get
in touch**

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