

OUR BUSINESS SUCCESSION AND ESTATE PLANNING EXPERTISE

When considering business and family succession issues, Fox and Thomas are leaders in the field. We have a specialist focus on estate planning in all three of our offices. Our lawyers understand the complex interaction between tax, trust and corporate law, made even more complex by the overlay of superannuation requirements. In this environment, it is not enough to simply know the law. What makes a true estate planning specialist is an understanding of families—how they work, their assets and businesses and what is achievable in planning for succession. Our practitioners have significant experience with the unique estate planning concerns of agribusinesses, as well as a wide range of small businesses and professional practices.

OUR SERVICES

■ STRUCTURING

We can advise on the full spectrum of business and investment holding structures, from the perspective of both revenue efficiency and asset protection. This includes restructures and corporate reconstructions.

■ REVENUE

Taxation issues across the scope of the Tax Act are a central concern for business and family succession strategies. Capital gains tax must always be at the forefront of planning. We know the CGT provisions in the Act well, especially the benefits now available under the small business concession changes made in 2007.

■ SUPERANNUATION

Superannuation is a very attractive wealth-creation environment; particularly since the 2007 Simpler Super amendments to Superannuation Industry (Supervision) Act. The abolition of RBLs and compulsory cashing at age 65, together with the fact that tax is not paid by a superannuation fund in pension phase, all assist. But they also present a number of challenges. Fox and Thomas professionals are across all these issues and are able to advise on the latest strategies to deal effectively with superannuation in an overall estate-planning context.

■ CORPORATE LAW & TRUSTS

A good understanding of the duties and obligations of directors and shareholders is essential in dealings with a family corporate structure or corporate trustee. We have that understanding, as well as a good legal and practical application of a range of trust structures, including discretionary trusts, hybrid trusts and unit trusts. We have particular experience with cloning of trusts, used for reasons associated with asset protection or intergenerational transfer of assets, in a way which is both tax-effective and efficient in relation to stamp duty.

■ WILLS AND POWERS OF ATTORNEY

Preparation of the will and enduring power of attorney is usually the culmination of the estate planning process. At Fox and Thomas, we have significant experience in will-drafting and an understanding of the pitfalls that need to be considered when preparing an enduring power of attorney. Our extensive experience with the use of various testamentary trusts in wills is well known, and we can advise you on the appropriateness of such a strategy.

OUR CONTINUING TRAINING COMMITMENT

In addition to attending seminars organised by both the Law Society and other related groups, our lawyers regularly attend workshops by Law Australasia in estate planning, jointly attended by firms from Australia and New Zealand. These workshops are held four to six times a year, usually over two days. Specialist speakers and academics, as well as special interest group members, help to strengthen the skill set of our people, and to develop solutions to the more complex business, tax and estate succession planning issues which confront our clients.

OUR PEOPLE



■ NORMAN FOX

Norman Fox heads the Fox and Thomas team in Goondiwindi. Norman has more than 20 years experience practising in the areas of rural property, succession planning and business law. His in-depth understanding of rural property law is much sought after, as is his ability to clarify the diverse and complex issues inherent in agribusiness, succession planning and estate planning.



■ MICHAEL COWLEY

Michael is the director of our St George office. Michael's practice covers the scope of agribusiness, with his particular expertise being in the areas of rural property, water entitlement, business structuring and succession planning. His understanding of estate planning comes with all these things in mind. Michael is a local, with more than 11 years spent practising in the area.



■ **PAUL PAXTON-HALL**

Paul Paxton-Hall heads the Brisbane estate planning team of Fox and Thomas. Paul has practised in the corporate, commercial and tax areas of business services and estate planning for some 20 years. His extensive practice in estate planning includes a specialist focus on tax and superannuation. Paul has served on a number of boards and regularly presents papers on estate planning, asset protection and superannuation.



■ **ANNA HUDSON**

Anna works with Norman Fox in the firm's business, property and succession planning areas of practice. Her expertise includes corporate and trust matters, including tailored and heritage trusts, wills and estate planning. Anna is now a Goondiwindi local, having grown up in a rural environment at Gatton, and has a particular interest in the issues surrounding cross-generational farming enterprises and businesses.



■ **MELISSA FITZPATRICK**

Melissa is experienced in providing a breadth of corporate and commercial business services to a diverse group of clients, from large corporate entities to individual and family-based enterprises. She has advised many clients on the best way to structure existing and start-up businesses and understands the importance of taxation and stamp duty considerations in doing so. Melissa's professional, yet personal, approach allows her to engage with clients on an individual level, to ensure open communication and foster lasting business relationships.

■ **CONTACT US AT**

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