

"Show me a gambler and I'll show you a loser"

September 2017

As published in the September edition of [*Business Brief*](#).

Confronting your own mortality is an intimidating topic and certainly one most people don't always want to address. However, the laws of inheritance in the Channel Islands are far from straightforward and there can be serious consequences for people who fail to plan ahead. Those consequences may not affect you but will most definitely impact those closest to you.

With most of us owning at least one valuable asset (your home, your money, your car!), do you really want to leave things to chance? That's a pretty big gamble to take.

So are you really sure you know what will happen to your assets when you die? How many times have you heard stories from other people about what has or hasn't happened when someone has died. There are so many "old wives tales" in circulation that it's difficult to know what's real and what's not.

With record numbers of challenges to estates reaching the UK High Court last year, and more people become wise to the possibility of challenging Channel Island estates, *"times have changed, it's not like the old days, when we can do anything we want"*. Gambling is no longer an option.

Where individuals die without a Will, families are often shocked by the intricacies of our legal systems.

Did you know:

- There's no such thing as a "common law spouse". It doesn't matter how long you have lived with someone, in neither island do unmarried couples have the automatic right to inherit from each other. Swedish author Stieg Larsson (who wrote *The Girl with the Dragon Tattoo* amongst others) died in 2004 without a Will. Swedish law dictated that his estate was to be divided between his father and his brother. His lifelong partner, Eva Gabrielsson, whom he had been with for over 32 years, received nothing. In the islands, we have had similar cases where couples have lived together for over 40 years. Without a Will, your partner may end up with nothing.
- In both islands, if you don't leave a Will, all of your assets will pass to your "heirs at law". We often see people who are sure who those heirs would be but are you really certain? Would it be siblings, nieces, nephews, parents, aunts, uncles, cousins, the States? Howard Hughes was an eccentric billionaire who died in 1976 at the age of 70. When he died, a will was discovered at the headquarters of the Mormon Church in Salt Lake City which later proved to be a forgery in a Nevada court and his estate was divided among his 22 cousins – that sort of process is costly and time consuming!
- In Jersey if you die without a Will, leaving both a spouse or civil partner and children surviving you, your spouse would share your personal estate and ownership of your property equally with your children, subject to a spouse's life enjoyment, right to take household effects and a sum of £30,000? Not as clear cut as you might have thought!

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- In Guernsey, many people think that, on their death, their children will inherit their house or any land. Fewer know that if you die without a Will, your children need to make an application to the Royal Court to show that they are the only children you may have left surviving you anywhere in the world in order that they can deal and sell with your house or land. That's an expensive, unnecessary and stressful process which can be easily avoided by making a Will!

Do you really want your loved ones to have to spend significant amount of time trying to obtain access to assets which they could easily inherit under a Will? Although Jimi Hendrix died in 1970, the battle over his estate raged on for more than 30 years for one simple reason: Hendrix left no will regarding the distribution of his estate.

We've made reference to several well known names above but these principles don't just apply to the rich and famous. Over the years we've had to deal with many cases of intestacy, nearly all of them despondent and hardly beneficial to those people left behind:

- In one case, an unmarried individual died leaving a partner surviving him. His heirs at law were siblings who did not live in the islands. Although the deceased had various assets he did not have any relevant insurance policies in place and upon his death, his assets, including his property, had to be sold to cover his debts, leaving the family with very little and his partner with nothing at all, not even a home.
- An unmarried individual with no children who died in the late 1980s leaving property behind. Almost 24 years later the matter was still being heard through the Courts, with Court appointed administrators attempting to ascertain all of the deceased's beneficiaries who were based in jurisdictions all over the world. An expensive dissipation of the deceased's assets which could have easily passed to someone worthwhile if a Will had been made.

So many times we hear, "we've meant to make a Will before now but we've never really got round to it". Doesn't that seem a somewhat careless approach to take to assets which you've worked so hard to accumulate? As Don Vito Corleone once said, *"It's an old habit. I spent my life trying not to be careless -- women and children can be careless, but not men."*

So let us make you an offer that you can't refuse. Why leave your estate to chance? Think about your assets, your family and your wishes. Ensure that you plan for the future. *"I don't like to gamble but if there's one thing I'm willing to bet on, it's myself"*.

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