

The MyLnD™ Programme

Take Ownership of Your Estate Planning

POWERED BY CARRICK CONSULT



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INTRODUCTION

The conundrum with estate planning is that even if you plan, the plan is never tested until after death, at which time if the plan does not work out...there is nothing one can do. An added complication is that the best person to provide information on winding up the estate, in an efficient and timely manner, is gone.

The best way forward is to run a simulation now – test your plan, refine where needed, and make sure the outcome you envision can be achieved.

WHAT IS ESTATE PLANNING AND WHY IS IT IMPORTANT?

Estate planning is much more than simply drafting a will.

It is a structured, living roadmap that reflects your intentions. Additionally, it manages the transition of your assets, and reduces the emotional and financial burden on your family during a difficult time.

The process ensures that your wealth is not eroded by death taxes, and that there is a smooth transition to your beneficiaries when you are no longer around. It also aims to: minimise the costs of your estate, such as taxes and other expenses, as far as possible; provide sufficient liquidity to settle such costs; meet the immediate needs of your loved ones for their needs; and mitigate any complications which may arise.

Estate planning is not a once-off exercise and should be revisited throughout every change in your life.

Preparing for death is an act of love, foresight, and responsibility. At Carrick Consult, we understand that the decisions you make today will shape the lives of those you leave behind. Our experts are well positioned to guide you and your family through the deeply personal and often complex process of planning for the inevitable.

At Consult, we don't guess the maths or the law when it comes to estate planning. Because **when it comes to your legacy, there's no room for uncertainty.**

THE MYLND™ PROGRAMME

The MyLnD™ Programme (Liquidation and Distribution) is an innovative product development that solves the conundrum.

Unique to Carrick Consult, it is a comprehensive legacy and life organisation system. It helps individuals prepare their personal, financial, and digital affairs in one place – accessible and ready for loved ones when needed most. It includes document organisation, digital asset logging, instructions for dependents, and funeral planning, giving you peace of mind that everything will be handled with dignity and clarity.

HOW DOES MYLND™ WORK?

A liquidation and distribution account (L&D) is a written account prepared as part of the deceased estate administration process, addressed to interested parties (the Master, heirs, and creditors), stating the process of collecting and realising the deceased's assets, the discharge of debts, costs and taxes, and the handing over of what is left to the heirs.



DID YOU KNOW?

The administration of a deceased estate takes on average **6 to 13 months to finalise**, before the heirs see the first cent of their inheritance.

In complex matters or matters with large cash liquidity issues or family disputes, winding up the estate may be delayed by several years. The only person with the knowledge to speed up and simplify the estate administration process is the very person who will not be there to answer the questions when the time arrives to ask them. The wrong answers to these questions can mean that the successful transfer of wealth from one generation to the next fails.

To overcome this stalemate situation, we offer the **MyLnD™ Programme**, which pre-empt the process of administering your future deceased estate and the transfer of your wealth to your heirs, while you are still alive. In this manner, the planning process and the administration process become a unified planning event, proactively preparing for the eventuality of death.

An **added bonus** is reduced executor fees due to most of the work already having been done.

REASONS THE MYLND™ PROGRAMME WILL WORK FOR YOU



Providing peace of mind that your estate planning is sound



Ensuring your estate plan information is up to date



Winding up your estate more efficiently



Identifying gaps in your retirement plan



Reducing executor fees

Knowledge is power; especially when it comes to the various taxes, costs, family and liquidity needs, and cross-border planning requirements involved in winding up an estate.



HERE IS AN EXAMPLE OF THE LIVING L&D



The Living L&D in the testate estate

of John Mock (ID No. 123456 7891 01 1)
married in community of property
to Sandy Mock (ID No. 111098 7654 32 1)
of 5 Fish Street, Pretoria

Date of L&D Draft: 2021/08/27

SCENARIO PLANNING

Scenario 1: Separate Deaths (Sandy as Survivor)

LIQUIDATION ACCOUNT		R	C	R	C
ASSETS					
FIXED PROPERTY AWARDED					
Primary Residence known as 5 Fish Street, Pretoria			3 000 000,00		
SHARES 'N STUFF AWARDED					3 000 000,00
Furniture and Household Effects			100 000,00		
Jewellery			200 000,00		
Art			50 000,00		
Motor Vehicles			200 000,00		
Listed Shares and other Investments					
Local					
Citadel Investment	John	1 300 000,00			
PSG Investment	John	4 500 000,00			
Momentum Maximiser Portfolio 1	Sandy	1 000 000,00			
Momentum Investment	Sandy	8 000 000,00			
Offshore					
Cash in Germany	Sandy	3 674 000,00			
€200 000 @ R18.37 on 19/11/2020					
Prescient Cash	Sandy	1 000 000,00			
Loan Accounts in favour of Estate					
Loan to Mock Family Trust		27 297 937,00			
Bank Account in Sandy's name					
Nedbank	Sandy	1 000 000,00			
				48 321 937,00	
CASH TO COUNT					
Life Insurance due to the Estate					
Kindly provide us with a schedule of any and all Life Insurance that either John or Sandy may be party to			0,00		
Bank Account in John's name					
Capstone Investment	John	3 000 000,00			
				3 000 000,00	
Total Assets					54 321 937,00

Scan the QR to set up an appointment with one of our fiduciary specialists, and take ownership of your Estate Plan.



SUSTAINABLE SOLUTIONS TO PROTECT THE LONGEVITY OF YOUR WEALTH

Carrick Consult provides independent professional services to assist clients with personalised fiduciary and financial solutions. We assist HNW (High-net-worth) clients, families and businesses with comprehensive strategies to optimise their financial portfolios and protect their assets.



Fiduciary and financial services with the **greatest care and professionalism**



Team of specialist **attorneys, accountants and tax practitioners**



Comprehensive estate planning to **preserve your wealth for future generations**



Attention to detail and a complete understanding of our clients' unique business and family circumstances



SPEAK TO OUR EXPERTS



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