



## **NEWSLETTER**

### **Summer 2015-16**



#### **WILLIAMSTOWN OFFICE**

We are pleased to announce that we will be opening a visit office in Ferguson Street, Williamstown early in 2016. More details will be provided early in the New Year.

#### **LEGAL UPDATE**

##### **Verification of Identity**

As of November 2015 the Land Titles Office has introduced new requirements in relation to verifying the identity of our clients. Basically, this requires the client to produce a Passport and Driver's Licence to our office or to a Post Office. We appreciate that this may be inconvenient for our clients but we are doing our best to minimize that inconvenience.

##### **Changes to Powers of Attorney**

The changes made to Powers of Attorney in September 2015 have gone relatively smoothly. There is no need for new Powers to be prepared for those clients who already have Powers but we are preparing new Powers in the new form.

##### **Succession Law**

Changes introduced in January 2015 are yet to be tested in the Courts and we are continuing to treat these claims in a non-combative way where possible, and seeking to negotiate the best possible settlements for our clients.

## BUSINESS UPDATE

### New Website and Email Contacts

Our new website is [www.locallawyers.com.au](http://www.locallawyers.com.au) and our email addresses all now end with @locallawyers.com.au

### Wills, Powers of Attorney & Testamentary Trusts

| Document                      | Cost for one person | Cost for a couple |
|-------------------------------|---------------------|-------------------|
| Will                          | \$250               | \$400             |
| 1 Power of Attorney           | \$200               | \$300             |
| 2 Powers of Attorneys         | \$300               | \$400             |
| Will and 1 Power of Attorney  | \$400               | \$500             |
| Will and 2 Powers of Attorney | \$500               | \$600             |

*\*The 2 Powers of Attorney referred to are Medical and Personal, Financial & Legal.*

Appointments can be made to see Russell Cocks on Mondays and Fridays or Geoff King on Wednesdays and appointments are also available one Saturday each month.

Wills for couples in second marriages are more expensive as these relationships require more complex documents. Clients with special needs may be advised to have a Testamentary Trust Will prepared. The cost is \$800 for a single and \$1,200 for a couple.

### Conveyancing Costs

|   |         |                    |
|---|---------|--------------------|
| Standard costs on purchases up to \$1 million         | \$990   | Plus disbursements |
| Standard costs on purchases \$1 million - \$2 million | \$1,250 | Plus disbursements |
| Standard costs on purchases over \$2 million          | \$1,500 | Plus disbursements |

These costs include GST. Costs are higher for more expensive properties as our experience is that these transactions demand more time and attention than other transactions. Additional costs may apply for non-standard transactions including off the plan purchases, stamp duty concession applications and complex financing arrangements.

Disbursements are amounts that we pay on your behalf to conduct searches, obtain certificates, retain settlement agents or settle electronically. They usually total approximately \$150. Properties affected by an Owners Corporation attract an additional disbursement of \$150 for an Owners Corporation Certificate.