

## LEGAL WARRANT OF FITNESS ARE YOU ROADWORTHY?

### Personal Affairs

- I have a valid will where I have appointed guardians for any children under 18 years of age.
- I have Enduring Powers of Attorney in place in case I lose capacity to handle my affairs.
- I have medical/other insurance to protect my income.
- I have life insurance with adequate directions for payment upon death.
- I understand how my Superannuation Scheme works.
- I have considered a "Contracting Out Agreement" to protect my assets in case of separation (pre, mid or post relationship)
- If I am married/separated/divorced I have changed my Will.
- If I am separated, I have completed a separation agreement

### Business

- I have considered what business structure best suits my business (e.g. Limited Liability Company, qualifying company, trading trust, partnership or sole trader).
- If I have a lease and have diarised more than three months prior to the renewal date(s) and/or rent review dates.
- I am aware of personal guarantee (if any) on leases or financing.
- If I am a Company Director, I fully understand my responsibilities under the Companies Act 1993.
- If I am a Company Director I have indemnity or insurance.
- I have a Family Trust structure and/or taken advice on trusts.
- I have taken advice on whether I need to vary my Trust Deed or gifting.
- I have gifted everything to my trust or understand why I should not (especially if nearing retirement and thinking of benefiting from the Residential Care Subsidiary)
- I am confident that I know how my Family Trust operations and have been adequately managing the necessary documentation.
- My investments and assets have been correctly transferred to the Family Trust.
- I have completed a Memorandum of Wishes for my Trustees' guidance.
- I have a written Employment Agreement (employer or employee).

### House Affairs

- My mortgage is covered by appropriate Mortgage Insurance cover.
- I have reviewed my home title ownership in conjunction with my Will and/or investment.
- If I own rental property, I fully understand my obligations under the Health & Safety in Employment Act 1992, Resource Management Act, the Building Act 1993, the Residential Tenancies Act 1986 and the Building Act 2004.

**All FAIL items need to be re-checked.  
Please contact any legal adviser at Queen City Law**