

Stories of wills, loss, and legacy

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It's easy to dismiss the idea that a last will and testament could genuinely ease the emotional toll of losing someone dear, but real-life stories underscore the significance of this legal document.



Losing a loved one is a heartache that no one can truly prepare for. By making wills more accessible and offering free will drafting services 365 days a year, Capital Legacy aims to prevent the heartbreak that can arise from situations where a loved one's final wishes are not properly documented.

Here are a few stories illustrating the far-reaching impact of a comprehensive will.

1. A lesson from Tony's untimely passing

Tony was a 25-year-old computer expert building a financially secure future. His motive was to have a financially secure life as he had seen what his mother went through (lots of hard work and stress) to provide for herself and her three sons after the boys' father walked out on them when they were little.

One rainy evening Tony lost control of his BMW and died. There was no valid will and the estate, which was worth several million rands, had to be divided between his mother and estranged father. The father had no qualms about taking half of his son's estate even though he was living in another country and had very little contact with him over the previous 10 years.

Had Tony crafted a will bequeathing his assets solely to his mother, the situation would have been vastly different. Instead, Tony's mother had to share his assets with the father who left them when Tony was eight years old.

This scenario illustrates how wills empower individuals to explicitly nominate beneficiaries and the assets they are entitled to.

2. The perils of outdated wills: A farmer's tale

A cautionary tale of a farmer's outdated will highlights the consequences of failing to update your will as circumstances change. The farmer had intended for his trusted farm manager to purchase his farm at a predetermined price when the farmer passed away, with the proceeds benefiting the farmer's family. Unfortunately, he had never updated his will over the course of 30 years and didn't account for the vast appreciation of the land. This led to the sale of the property at a very outdated valuation.

The value of the land had grown exponentially (in the region of 100 times), but due to the outdated will, the family was left with a fraction of the property's true worth.

Despite their efforts in court, the outdated will prevailed, leaving the family in financial distress rather than with an inheritance of millions of rands. In this case, the farm was sold for an amount far below its current market value, depriving the family of the inheritance they should have received.

This narrative underscores the importance of regularly updating one's will and how one should never try to rule from the grave.

3. Safeguarding family harmony: Stephen's story

The unfortunate story of Stephen's family paints a vivid picture of how an ill-prepared estate plan can lead to family disputes. Stephen's mother, the youngest of five siblings, found herself as the sole caretaker of her ageing mother. Despite her care and commitment, Stephen's gran started ailing and worsening. It was simply old age.

Then one day Stephen's mom's out-of-town, much older sisters visited. At first Stephen and his mother thought they came to help care for their mother. But no, they came solely to label items they wished to inherit, asserting their right to claim precious family heirlooms. The heirlooms were valuable antiques, such as paintings, pots, display cabinets full of crystal and silver spoons dating back to King George.

Stephen's mother didn't claim anything, and his grandmother passed away soon afterwards with the greedy aunts receiving everything.

Where you have a will in place, you have a final say and ensure that your prized possessions and heirlooms don't end up in the wrong hands, causing strife and heartache.

4. Navigating grief with a well-structured will: A broker's tale

Another narrative underscores the power of foresight in a last will and testament. A divorced man, responsible for his financially dependent son James, suddenly passed away from a heart attack. Only months prior, he had updated and signed his will, establishing a Legacy Protection plan with Capital Legacy. With no extended family to turn to, and being only a student at the time, James was thrust into a situation where he had to manage household finances and expenses, on top of dealing with his grief, whilst still trying to finish his studies.

Fortunately, not only was Capital Legacy appointed as executor of his father's estate, but also instructed in the will to set up a testamentary trust for his son. This meant that James didn't have to deal with any of the administrative burden of winding up the estate. As trustees of the trust, we were able to provide support to him, offering financial guidance and stability during a trying time. James' story could have ended in disaster but has a happy ending, considering the sad circumstances.

The story exemplifies how it's not just about the will, it's about the company behind the will, the expert advice they give and the trust you place in them should you pass away. Capital Legacy manages hundreds of testamentary trusts on behalf of our clients.

Moral of the stories?

The importance of a last will and testament cannot be understated. These narratives highlight the impact a well-crafted will can have on loved ones left behind. Our dedication to free will drafting services speaks to our commitment to making the loss of a loved one easier and ensuring that the legacy of everyone is respected and honoured.

Drafting a will is not merely a legal formality; it's a gesture of love and foresight that can provide comfort and security to those you leave behind. As these stories show, a carefully constructed will can prevent heartbreak, empower family members, and safeguard your legacy for generations to come.

We've drafted more than 650,000 wills since 2012 and because wills are so important, we make September Wills Month, off the back of National Wills Week. Capital Legacy's CEO, Alex Simeonides, adds: "Don't procrastinate on one of the most important documents you'll ever sign. Getting your affairs in order will spare your family from the unnecessary stress and complications that arise from dying intestate (without a will). September is the perfect excuse to get your will done; we're here to help you."

For your complimentary consultation to draft a will, don't hesitate to contact Capital Legacy or speak to your financial advisor.

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