Should I bequeath specific assets to specific heirs?

The advantage of specific bequests to specific heirs is that it can help to prevent potential disputes between heirs over who should get what. If the children are, for example, appointed as heirs in equal shares

- everything will have to be sold (which is not a good idea, because of the low prices normally obtained for the sale of second hand goods), or
- all assets will have to be shared in equal shares, or
- all the children will have to agree on a redistribution agreement in which the distribution is stipulated.

The most important disadvantage of specific bequests to specific heirs is the fact that your will will have to be revised on a regular basis every time an asset, mentioned in the will, is sold or a new one is purchased to ensure that the will still correctly reflects your intentions. Because most people are not very good at revising their wills on a regular basis, a more sensible approach is often to rather appoint the heirs in equal shares or in certain percentages. The potential disputes between heirs can furthermore be prevented by nominating an independent person as executor. An attorney with the necessary experience will, for example, be able to help a lot to lead the children to a sensible division of the assets.

You could also add a clause to the will to cater for the beneficiaries choosing the movables, that they are entitled to inherit in equal shares, on a rotation basis. This could help to prevent disputes between the beneficiaries in this regard.

Volker Krüger

You can complete a will instruction sheet here: <u>Testament Instruksievel</u> / <u>Will</u> <u>Instruction Sheet</u>