Mutual Wills and Mirror Wills

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The two Ms – Mutual Wills and Mirror Wills

Making a will is not always as straight forward as it seems. To start, there are four different types of wills, being simple wills, mutual wills, testamentary wills, and statutory wills.

The most common is a simple will, and a couple in deciding on making wills, often they mirror each other's will.

While mutual wills and mirror wills may sound similar, they in fact have very different effects. In order to lessen this confusion, a breakdown of the differences is below.

Mirror Wills

This type of will is very common between spouses or people in long term relationships.

Each party makes a will 'mirroring' the other's will. The wills often leave everything to each other (not including specific gifts such as jewellery or personal items) and then to their children if the other spouse has already died.

Mirror wills reflect that the parties have common interests. They have the advantage of simplicity and do not unduly hamper the survivor who can change his or her will to take account of changing circumstances.

Mutual Wills

Are a contract between two people to make wills on binding terms. The terms usually provide that one party can change their will with the prior consent of the other but not otherwise.

If one party dies, the contract will be binding on the survivor. The long-established legal principle is that "the first that dies carries his part into execution and the Court afterwards will not permit the other to break the contract"

Mutual wills are a more complex type of will and one should think about the ramifications carefully before deciding upon this option.

More Information

If you wish to obtain further information, advice or assistance in updating your Will, please contact one of our Will Lawyers in our Estate Planning team at Matthews Folbigg on 9635 7966, email us at estates@matthewsfolbigg.com.au or through the website www.matthewsfolbigg.com.au

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