

OUR PEOPLE'S PRESS

A Regular Publication by Wollerman Shacklock
Lawyers



BERWICK JUNIOR
FOOTBALL CLUB

#GOWICKERS

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The start to the year has been a busy one for the team at Wollerman Shacklock!

With many covid restrictions now lifted, we are seeing an increased amount of property being purchased and sold, keeping our conveyancing team very busy!

We have also had a few staff changes so the last few weeks has seen some staff jumping into new roles and taking on new tasks.

We believe in the value of local communities. So we are proud to be a 2021 Sponsor for the Berwick Junior Football Club.

Go the Wickers!!!!

Every month we choose a charity suggested by our staff to raise money for. For each new matter opened in the month, we donate a percentage to the selected charity. For the month of February, we are raising money for "100 Words" who do a great job creating an environment for men to feel comfortable to talk. This is not always easy to do so we think this is a great cause.

WOLLERMAN SHACKLOCK LAWYERS

Your voice through our values of equality, respect and integrity.

Can you sever joint tenancy without the other partner knowing?

What are different types of joint tenancy?

There are two most common types of joint tenancy: joint tenancy and tenants-in-common. The main differences between the two are in the way the property is owned and the rules concerning the death of one of the tenants.

Joint tenancy is a type of ownership where whole property is owned together. In the event of death, the interest of the deceased owner automatically passes to the surviving owner. This is also called the right of survivorship.

Tenancy in common allows two or more people to have ownership interests in a property. Each owner has the right to leave his share of the property to any beneficiary upon the owner's death. If you are tenants-in-common, your share of the property does not pass to the other surviving joint owner in the event of your death. Rather, it will pass in accordance with the terms of your will.

Severing the tenancy

Severing a joint tenancy does not change who owns the property but how it is owned. Joint tenancy can be severed and this can be done with or without the agreement of the other joint owner. Once joint tenancy has been severed, the two partners own the property as tenants-in-common.

Once the tenancy is severed and the owners become 'tenants-in-common', each owner owns a distinct 50% in the property. This arrangement has certain legal consequences.

Severing joint tenancy is a strategy sometimes used in estate planning. For example, if you want your interest in co-owner property to pass to a different person, then it is important to ensure that your interest is held as tenants-in-common.

We can provide you with advice and can assist you with your estate planning and property ownership questions.

If you would like assistance, please contact Wollerman Shacklock Lawyers on 9707 1155 or admin@wslegal.com.au.

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Meet

EILEEN!

Eileen joined our team at the end of last year as an administration assistant and is now our full time conveyancer. Eileen has worked in the legal industry for 8 years before starting with us, so she comes with a lot of knowledge and experience.

Welcome to the team Eileen!

