



Preparation Prevents Conflict: Lessons from Duke and Duchess of Sussex

Family disputes over money are more common than you think. The main cause of these disputes is often a lack of clarity, leaving room for assumptions, misconceptions and disagreements to creep in. One of the best ways to avoid future conflict is through financial planning.

Granville Turner, Director, Turner Little

The challenges that the Duke and Duchess of Sussex (Prince Harry and Meghan Markle) around financial arrangements and family disputes are well known. But while they are a highly visible example, family disputes over money are more common than you think.

One of the main causes of these disputes is often a lack of clarity, leaving room for assumptions, misconceptions and disagreements to creep in. One of the best ways to avoid future conflict is through financial planning.

By clarifying your financial arrangements – for yourself, your family and your business – everyone will know where they stand. Then should things change in the future, there will be measures in place for the contingencies.

There are several different ways to do this:

Wills

Vitally important yet surprisingly straight-forward, making a will is an excellent way of preventing future conflicts within families. Talking to experts can make the process of preparing a will quick and simple.

Trusts and Foundations

These offer a useful way to provide for your loved ones within clear parameters that you control. You can specify who gets what, at what age, under different

situations. You can then appoint trustees to look after the trust on your behalf, now and in the future.

Asset protection

The financial aspects of relationships, such as marriage, can also be a cause of conflict. Since everyone's financial situation is unique, we can help you find a tailored solution that looks after your assets, whatever the future holds.

No matter how you approach financial planning, the outcome is often the same; greater clarity breeds greater harmony. Spending a little time preparing now can save you a lot of time, money and conflict later.

To discuss your personal requirements and find a tailored solution, get in touch with us today.



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Granville Turner, Director at Company Formation Specialists, Turner Little and brings a wealth of knowledge of compliance, tax and law to the business. Prior to establishing Turner Little, Granville was Company Secretary at a major PLC.

In work and in life, Granville combines an eye for detail with a heart for adventure. This comes through in his outside interests, from developing a passion for restoring violins in his thirties, to learning to pilot helicopters in his sixties.

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