

Do you need business asset protection?

It is a sad fact that in Australia most business owners, professionals and asset rich individuals are more susceptible to litigation than ever before.

It would be devastating for anyone to lose all their hard earned assets including the family home. However it is possible this could occur as a result of any number of incidents or actions that may occur in your business. It may be something not even within your control.

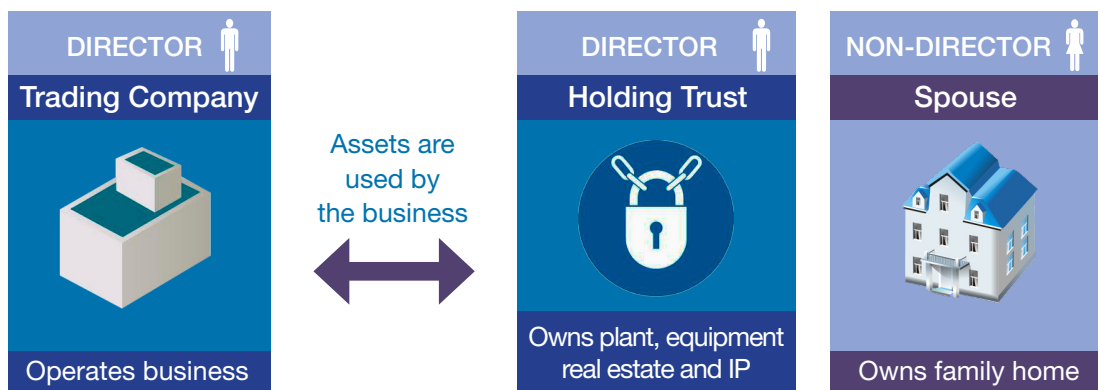
Certainly in the first instance you should undertake a full risk review, implement a risk management plan and ensure you have adequate insurances in place.

McMillans recommend that some form of asset protection should be considered by every business owner.

What should you do?

Individuals should aim to hold their assets and investments in ways that protect assets and are tax effective.

Here is a simple example:



If the business or its owner is sued by an employee, customer or supplier, the assets are protected because they are owned by a separate entity. You remain in control of and are a beneficiary of the separate entity.

It is important that you talk with us to undertake a review of your circumstances before a problem arises.