

ASSET PROTECTION PLANNING

At its core, all estate planning has some element of asset protection.

We meet with our clients to review their assets and discuss their preference on how to have the assets preserved or distributed after their death. We help them ensure that their assets pass to (or are used for the benefit of their) intended beneficiaries and not unintended “beneficiaries” such as the Internal Revenue Service or creditors. Often, the appropriate use of a trust, a limited partnership, or a limited liability company, can mean the difference between having assets available to provide for the lifetime of a child versus making assets available to the child’s creditors. We work with all of our clients to explain their options and help them balance between outright ownership and protective structures to enhance their asset protection.

Representative Experience

- Advised client to separate different components of an operating business so that the one division operating with a high exposure to lawsuits and potential creditors was separated from the part of the business that owned valuable real estate and equipment.
- Established multi-generational trust to safeguard family business interests from potential creditors, and successfully defeated transmutation claim of child’s divorcing spouse via forensic accounting.
- Negotiated premarital agreements for children of controlling owner of family business to ensure validity in both North Carolina and state or country of residence for each child to ensure business interests were protected in the event of the child’s divorce.

Related Practices

- Business Succession Planning
- Business Transactions
- Charitable Planning and Exempt Organizations
- Construction
- Elder Law and Special Needs Planning
- Employment Practices and Benefits
- Environmental
- Estate Administration
- Fiduciary Litigation
- Litigation
- Mergers and Acquisitions
- Nonprofit Entities and Tax-Exempt Organizations
- Professional Services
- Real Estate Advisory Services
- Rezoning and Land Use
- Taxation
- Trusts and Estates

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