



Eastwood Law Flags Estate Planning Gaps in \$3.5 Trillion Wealth Shift

August 03, 2026

SUBIACO, WA - August 03, 2026 -

Eastwood Law, a Perth will and estate practice, is urging Australian families to organise succession plans early as the country's largest intergenerational wealth transfer gathers pace.

Australia has entered the largest handover of private wealth in its history, and much of it is arriving faster than families have planned for. The Productivity Commission estimated in its December 2021 research paper on wealth transfers that around \$3.5 trillion in assets will pass between Australians by 2050, with annual inheritances climbing from about \$120 billion now to close to \$500 billion. Eastwood Law, a Perth practice working solely on will and estate matters, is urging Western Australian families to put succession arrangements in order well before that money moves.

Wealth is changing hands in more complicated shapes than a generation ago. Second marriages, stepchildren and longer lifespans mean more people now hold a reasonable expectation of a share in a family estate. Superannuation balances, family trusts and property sit alongside simple savings in most

modern estates, and each behaves differently when assets are distributed. A will drafted in the 1990s can leave a blended family sorting out a seven-figure asset pool with paperwork that no longer matches the family it describes.

Timing carries more weight than many families realise. In Western Australia, an eligible person who believes a will left them without adequate provision generally has six months from a grant of probate to bring a claim under the Family Provision Act 1972. A family provision claim is a court application by a spouse, child or dependant seeking a fairer share of an estate, and the six-month window closes quickly for relatives who only learn of it late. Families who review their arrangements early rarely face that deadline at all.

Published research shows what happens when planning falls short. A University of Queensland review of a full year of publicly available succession judgments across Australia found that 74 per cent of contested family provision cases ended with a change to how the estate was shared, and that most claims came from immediate family rather than distant relatives. Figures like that read less as an invitation to litigate than as a case for keeping documents current, since clear and recent wills leave relatives far less to argue about.

"In my experience, disputes over wills have been a long time in the making," said Cameron Eastwood, Director of Eastwood Law. He noted that complicated family relationships and hurt feelings usually sit underneath a contested estate, and that money is rarely the whole story. "Getting advice early keeps the focus where it matters, on resolving the dispute in a way that makes a real financial difference to the claimant."

Eastwood Law has advised on estate matters since 2005 and acts for executors, beneficiaries and family members across Western Australia. Recognition and fairness, the firm says, drive most estate disagreements, which is why early conversations between parents and adult children remain the cheapest form of protection available. Many matters settle at mediation once the issues are narrowed, well before a courtroom is involved. Anyone weighing their position, or simply wanting to understand the rules, can read more about contesting a will in Western Australia on the firm's website.

About Eastwood Law

Eastwood Law is a team of will dispute lawyers in Perth, Western Australia, working solely on will and estate disputes. The firm acts for executors, beneficiaries, and claimants across Western Australia and beyond.

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