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Inheritance, Wills and How to Own Your Assets

by:

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A LexMundi Member



A. <u>Inheritance</u>

Maliki School

Two Principal categories of heirs

Quranic Heirs: Spouses, Parents,

Daughters

Residuary: Sons, Fathers, Brothers



Rules:

i. Closer relatives exclude those further away.

ii. Predeceased child's heirs do not inherit.



iii. Non-muslims do not inherit from Muslims.

iv. Adopted children and relatives do not inherit.



v. No distinction between movable and immovable property or self acquired and inherited.

vi. A person who causes the death of another, will not inherit from the deceased.



Example No. 1:

Husband

Wife - 1/8 (12.5%)

Son - 14/24 (58.6%)

Daughter - 7/24 (29.3%)



Example No. 2:

Husband

Wife - 1/8 (12.5%)

Father - 1/6 (16.7%)

Mother - 1/6 (16.7%)

Daughter - 13/72 (18%)

Son - 26/72 (36%)



Example No. 3:

Husband

Wife - 1/8 (12.5%)

Daughter - 1/3 (33.3%)

Daughter - 1/3 (33.3%)

Father - 10/72 (14%)

Mother - 5/72 (7%)



Example No. 4:

Husband

Wife - 1/8 (12.5%)

Mother - 1/6 (16.7%)

Daughter - 1/3 (33.3%)

Daughter - 1/3 (33.3%)



Example No. 5:

Husband

Wife - 1/8 (12.5%)

Father - 3/8 (37.5%)

Daughter - 1/2 (50%)



Example No. 6:



Husband - 1/4 (25%)

Son - 1/2 (50%)

Daughter - 1/4 (25%)



Example No. 7:

Wife

Husband - 1/4 (25%)

Father - 1/6 (16.7%)

Mother - 1/6 (16.7%)

Son - 10/36 (28%)

Daughter - 5/36 (14%)



Example No. 8:



Husband - 1/4 (25%)

Daughter - 1/3 (33.3%)

Daughter - 1/3 (33.3%)

Father - 2/36 (6%)

Mother - 1/36 (3%)



Example No. 9:

Wife

Husband - 1/4 (25%)

Daughter - 1/2 (50%)

Father - 1/6 (16.6%)

Mother - 1/12 (8.33%)



Example No. 10:



Husband - 1/4 (25%)

Daughter - 1/2 (50%)

Mother - 1/6 (16.7%)



Example No. 11:

Wife

Husband - 1/4 (25%)

Mother - 1/6 (16.7%)

Daughter - 1/3 (33.3%)

Daughter - 1/3 (33.3%)



Example No. 12:

Wife

Husband - 1/2 (50%)

Sister - 1/3 (33.3%)

Sister - 1/3 (33.3%)



B. WILLS

Maliki School

- No wills in favour of heirs
- Wills for up to 1/3 of net assets after expenses / debts
- DIFC Wills Registry



C. Gifts / Hiba

- Requirement of delivery /

Possession /

Registration /

Alienation



D. Ownership of Assets

Individual

Joint

Corporate

Civil and Common Law Jurisdictions



E. Ownership of Corporations

Single Shareholder

Multiple Shareholders

Joint ownership with right of survival



F. Recommendations

i. Corporate Ownership

ii. Joint Ownership

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