



## WHY WOMEN SHOULD PRIORITISE ESTATE PLANNING

**A**s women continue to excel in business, leadership, entrepreneurship, and professional life, one important area still remains surprisingly overlooked: estate planning.

Many women work hard to build wealth, acquire property, raise children, support extended family, grow businesses, and create stability for themselves and the people they love. Yet, despite these significant achievements and responsibilities, estate planning is often delayed, deprioritised, or left entirely unaddressed.

This is a serious gap.

Estate planning is not reserved for the elderly, the ultra-wealthy, or those facing serious illness. It is a practical and necessary step for any person who owns assets, supports dependants, runs a business, or simply wishes to have a say in how his or her affairs are handled. More importantly, it is one of the most effective ways to protect themselves, their children, preserve wealth, and secure the legacy they are working so hard to build.

### Why do many women delay estate planning?

In practice, many women approach estate planning with far less urgency than they apply to other areas of life. This is not because women are incapable of planning. Quite the opposite. However, estate planning is often postponed for several reasons:

#### **1. Discomfort with the subject matter**

Estate planning is often associated with death, incapacity, or misfortune, making it an uncomfortable subject to confront. Many people would rather avoid the discussion altogether.



## **2.Assumption that someone else will handle it**

Some married women assume that succession planning is something their husbands will take care of, or that family assets will naturally pass in the right way when the time comes. Unfortunately, this is not always the case. Without proper planning, legal and practical complications can arise even in seemingly straightforward family situations.

## **3.Underestimating the value of their assets**

Some women underestimate the value of what they own or the importance of formally planning for it. A woman may think she does not have “enough” wealth to require estate planning, yet she may own land, a home, a vehicle, shares, business interests, savings, insurance policies, pension benefits, or other assets of both financial and sentimental value.

## **4.Competing responsibilities and lack of time**

Many women are simply busy. Between careers, caregiving, marriage, children, family obligations, and everyday demands, estate planning is often pushed down the list until a crisis occurs. By then, the cost of delay can be significant.



## **Why estate planning deserves special attention from women**

Estate planning matters for women for several key reasons:

### **1.Without a plan, families may face delay and conflict**

The absence of an estate plan can lead to succession disputes, delays in accessing assets, uncertainty over the guardianship of minor children, and unnecessary family conflict.

### **2.Marriage does not remove the need for personal planning**

A married woman may own assets in her sole name, jointly with a spouse, through a business, or through family arrangements. These interests still require clear planning and proper protection.

### **3.Personal wishes need legal protection**

A woman may have specific wishes on how her children should be provided for, who should manage certain assets, and how family wealth should be preserved. Without proper legal structures, those wishes may not be honoured.



#### 4. Some women face greater vulnerability

For single mothers, widows, divorced women, and women in blended families, estate planning is even more important because it provides clarity, protection, and control.

#### Key estate planning tools women should consider

Although the right structure will depend on each person's circumstances, there are two main estate planning tools that women should consider.

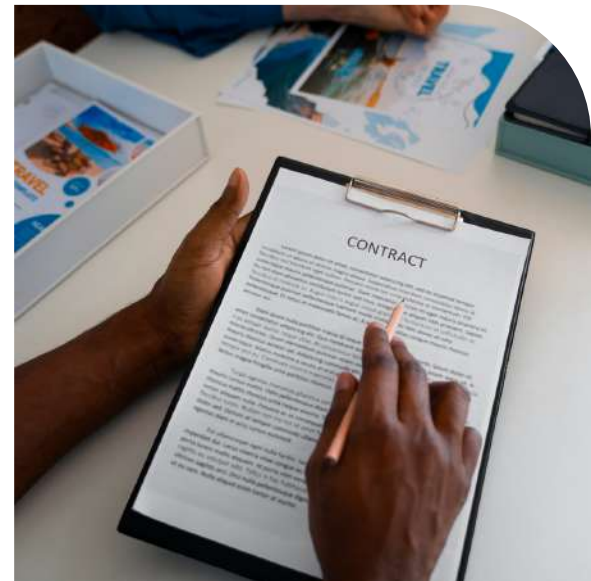
A **Will** is often the starting point. A properly drafted Will sets out how your assets should be distributed and can also appoint executors to administer your estate. For women with minor children, it can also express guardianship wishes, which is a critical aspect of family protection.

A **Family Trust** may be an excellent option where the goal is the long-term preservation of wealth, protection of assets, succession planning for family property, or structured provision for children and future generations.

Trusts can be especially useful for women who own significant assets, have businesses, wish to provide for vulnerable beneficiaries, or want to ensure continuity and privacy in the management of family wealth.

Women should also review ownership structures, beneficiary nominations, insurance policies, retirement benefits, business interests, and other key assets to ensure that these align with their broader estate planning intentions.

The important point is not that every woman needs the same solution. The important point is that every woman should begin the process by consulting an Estate Planning lawyer [www.cmadvocates.com](http://www.cmadvocates.com)



## **About Us**

In the spirit of this year's International Women's Day theme, "Give to Gain," we believe that sharing practical knowledge empowers women to make informed decisions, protect what they have built, and secure the futures of the people they love.

The Wealth, Estates, Legacy and Lifestyle (WELL) Practice Group at CM Advocates LLP is dedicated to supporting individuals and families in putting in place clear, practical, and effective estate planning structures.

We have the experience, resources, and expertise to advise on Wills, Family Trusts, wealth structuring, succession planning, and trust administration, and we are committed to delivering personalised, compassionate, and solution-oriented legal support.

If you are a woman thinking about how to protect your children, your assets, your business interests, or your legacy, this is your sign to begin.

We would be pleased to guide you through the process and help you put in place the right estate planning tools for your circumstances.

For enquiries, please reach out to us at [privatewealthlawyers@cmadvocates.com](mailto:privatewealthlawyers@cmadvocates.com) or [law@cmadvocates.com](mailto:law@cmadvocates.com).

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### **Disclaimer:**

This article is for informational purposes only and should not be construed as legal advice.

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