

Movable Property Succession Issues under Situation of Concluded Inheritance Contract

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Introduction. Objection of this research is succession by concluded inheritance contract. The subject matter of this research is succession of various securities: bonds, stocks, bills, exchange bills, checks, trust and bank certificates.

Aim. The aim of this work is to research movable property succession issues under the situation of the concluded inheritance contract in the context of conception "*res in transitu*".

Material and Methods. To conduct the research legal acts of the United Kingdom and the Swiss Confederation interpretation method were used. The main document which fixes a person's rights to transfer securities mentioned above is the Convention providing a Uniform Law for Bills of Exchange and Promissory Notes [Enacted 7 June 1930, Into force 1 January 1934]. Article 11 of this convention states that "*every bill of exchange, even if not expressly drawn to order, may be transferred by means of endorsement*". This feature (endorsement) attaches to the object of this work "*res in transitu*" legal character – endorsement can take place anywhere: transactions (including succession transactions – authors' remark) of "*res in transitu*" fall into three groups: (a) transactions effected without documents of title; (b) transactions effected by means of documents of title; [Junkichi Koshikawa, *The Transfer of Chattels in the Conflict of Law in Japan*//the American University Law Review, 1972; 21: 517]. In this situation two problematic areas can be traced – applicable law definition problem and the problem of validity of will – inheritance contract parties have an opportunity to subordinate law of the contract according with their own will expression. Traditionally succession of moveable property, including "*res in transitu*" objects legal regime determined by the personal statute of the natural person which includes citizenship and domicile. Switzerland's Federal Code on Private International Law states that "*no person can have more than domicile at the same time. If a person has no domicile, the place of his habitual residence shall be determinative*" [Switzerland's Federal Code on Private International Law. Article 20. Enacted 18 December 1987. Into force 1 January 1989. With amendments]. In turn, the legislation of the United Kingdom determines the problem of domicile differently: in regard to a persons' age concept of domicile divides into two main categories: domicile of children and domicile of adults [Private International Law: the Law of Domicile//the Law Commission and the Scottish Law Commission Report (Law Com. No.168) (Scot. Law. Com. No.107)): 4-5]. Also domicile depends on a person's marital status [Domicile and Matrimonial Proceedings Act 1973. 1973 chapter 45. Enacted 25 July 1973. Into force 1 January 1974. With amendments] and its position relative to succession regulative legislation [Inheritance (Provision for Family and Dependents) Act 1975. 1975 Chapter 63. Enacted 12 November 1975. Into force 1975. With amendments].

Results. In the situation of succession "*res in transitu*" objects using inheritance contract institutions party of the contract cannot determine the applicable law correctly because interlocal conflict appears.

Conclusion. Planning succession using contractual instruments is a more profitable subordinate law applicable to the law of the Swiss Confederation because Switzerland's Federal Code on Private International Law allows only one place of domicile and this fact permits to determinate a persons' habitual residence.