

REASONS FOR MAKING A WILL

1. Avoiding the Intestacy Rules.
2. Arranging for children's maintenance, education and benefit.
3. Tax planning if in the tax bracket (assets of more than £325,000) – preserving wealth for next generation.
4. Making sure personal possessions and jewellery (heirlooms) go to those beneficiaries that you wish – it is sad that sometimes valued possessions are not distributed as their owner would have wished: e.g. Grandfather clock that you always promised to your nephew, or item of jewellery promised to goddaughter, perhaps ends up with someone else because you did not state your wishes clearly.
5. Making small bequests of money and gifts of mementos to special individuals/friends.
6. Small gifts to favorite charities.
7. Provide for and make arrangements for your pets (if appropriate).
8. Wishes for funeral arrangements – thinking about this in advance relieves your loved ones of uncertainty and stress.
9. Leaving money in trust for grandchildren.
10. Arranging for grandchildren to inherit at a later age than eighteen (where appropriate).
11. Marriage automatically revokes a Will.
12. Divorce does not automatically cancel a Will, only the provisions re ex-husband or wife.
13. A Will saves complications and costs in the administration of the Estate.
14. To decide who administers your Estate: Executors.
15. Give important additional rights to Executors. Without these they may not be able to deal with your Estate so quickly or efficiently e.g. insurance and investments.
16. Knowledge that you have put your affairs in order.

INHERITANCE DISPUTES

A Will says what should happen to a person's property on their death. However sometimes what a Will says (or the lack of a Will) can result in an unexpected or unfair situation.

Also, those named to administer the estate are under a duty to act in the best interests of the beneficiaries and this too can lead to disputes.

Have you been left out of a Will?

The law says that people are free to leave their estates to anyone they wish. However, the law also provides that in certain circumstances you might be entitled to a share of a person's estate.

It might be possible for financial provision to be made for you from the estate in spite of what the Will says.

What if a Will does not reflect the true wishes of a loved one?

A Will must be made by a person who:

- Is of sound mind
- Is free from influence by others
- Understands and approves the contents of the Will
- Will only be valid if certain specific formalities are complied with.

If you suspect that any of these requirements have not been met, it may be possible to challenge the Will.

Have you been named to administer an estate?

Do you know your responsibilities and rights?

Did you know that the beneficiaries can challenge you if do not carry out your duties correctly?

You may be personally liable.

With our help, you can be sure that you will be doing it right.