



## **MAKING A WILL**

**THE PRINCIPAL PURPOSE OF MAKING A WILL IS TO ENSURE THAT YOUR WISHES ARE CARRIED OUT AFTER YOU DIE**

### **What if you Don't Make a Will?**

- IF you die without having made a Will you will be said to die 'intestate'. In this event rules made by Parliament will govern how your money, property and possessions are divided between your family. These rules are mostly inflexible and can often produce financial difficulties for those you leave behind at a time when such problems are least wanted.
- ANYONE, therefore, who has specific intentions about providing for his or her immediate family, a charity or for anyone else after their death, needs to make a Will.
- IF you haven't made a Will this is what will happen:

### **Married person or a person in civil partnership with children:**

Your spouse or civil partner will get everything up to £250,000 plus personal possessions. Anything remaining is divided in two:-

- One half to your children when they reach 18, and
- One half held in trust during your spouse's or civil partner's lifetime (receiving only the income) and on your spouse's or civil partner's death this half share passes to your children.

### **Married person or a person in civil partnership with no children:**

If you have parents, brothers or sisters, nephews or nieces, your spouse gets everything up to £450,000 plus personal possessions. Anything remaining is divided in two:-

- One half going to your spouse or civil partner, and
- One half to your parents (or if no parent is living, to your brothers or sisters or their children).

### **Couples (either unmarried or not in a civil partnership):**

If you are unmarried or not in a civil partnership you cannot leave your property to your partner unless you make a Will.

### **Single person:**

If you have no immediate living relatives it will all go to the state.

### **Additionally:**

The persons who take charge of an estate and wind it up - your Personal Representatives - will be chosen according to fixed rules and may not be the people most suitable to act.

The only powers which your Personal Representatives will have are those given by Acts of Parliament, passed years ago, which are no longer adequate resulting in needless expense being incurred.

### **Why Everyone Should Make a Will**

- JUST for a moment stop and add up the value of your possessions: your house, its contents, your car, your insurance policies, money invested with Building Societies or in shares - the total is probably far more than you realised.

- IF you haven't made a Will, are your Family going to be content and able to support themselves if your Estate is to be divided according to the rules outlined earlier, or will this just create yet another problem to contend with at a time of bereavement.
- YOU can decide exactly what you want done with your own property after your death if you make a Will.
- YOU can appoint Personal Representatives of your own choice and give them all the powers that they need.
- YOU can protect those whom you wish to benefit from paying unnecessary tax.
- YOU can appoint guardians for your young children.
- YOU can express wishes as to the arrangements for your funeral.

### **Why Come to Us?**

- WE will help you clarify your own ideas - your Will needs to cater for many different eventualities, some of which you may not have thought of.
- WE use our extensive legal expertise in preparing your Will - this involves not only a knowledge of the law of Wills but the law of property, trusts and tax.
- WE will steer you through the intricacies of Inheritance Tax, helping you to minimise its effects and explain the various exemptions, reliefs and savings available to you. Few people intentionally want to leave money to the Tax Man.
- WE can act as your Executors if you wish - that is, take charge of the administration of your estate and wind it up according to your wishes as expressed in your Will.
- WE will keep your original Will in a safe place FREE OF CHARGE.

### **What Will it Cost?**

- OUR charges are likely to be small when weighed against the peace of mind you gain (and the tax savings which may well be made).
- WE are always happy to give you an idea of the likely cost beforehand but it is important that your Will is tailored to your own needs and it may not be possible to tell you exactly what that cost will be until all those needs are known. There is really no such thing as a 'standard Will'.
- PUBLIC FUNDING may be available to pay our charges if your income and savings are such that you qualify for it and you are aged 70 or more, or suffer from certain disabilities, or are the parent or guardian of a disabled person for whom the Will is to provide, or are the parent or guardian of a minor (who is living with you).

### **After you have made your Will**

- WE will store it FREE OF CHARGE in our Strong Room.
- WE will provide you with a copy for your retention.
- WE recommend that you reconsider your Will every few years with us just to make sure that there have been no changes in your circumstances, those of your Beneficiaries, in the law or the tax system which make alterations desirable.
- NEVER try to alter a Will yourself by crossing bits out or putting bits in - changes made in this way will almost certainly be invalid. Even if you want to cancel your Will altogether, don't try to do it yourself - your attempt may not succeed, and even if it does it would leave questions in people's minds.
- ALSO remember that:

1. IF you marry or enter into a civil partnership after making a Will the whole Will is automatically cancelled unless you were intending to marry or enter into a civil partnership when you made your Will and the Will says so.
2. IF you get divorced (or in the case of a civil partnership that partnership is formally dissolved) after making a Will, the Will is not cancelled, but gifts to your former spouse or civil partner will be, and so will any appointment of that spouse or civil partner as your Executor.
3. IF you separate from your spouse without divorcing or if you separate from your civil partner without formally dissolving your partnership, your Will will stand and provisions of the kind just mentioned will not be affected.
4. IF you begin living with a new partner without getting married or entering into a civil partnership, any existing Will remains effective and the new partner will not benefit from your estate unless he or she is already a Beneficiary.

IN all of these cases you may need to make a new Will.

Please contact us by e- mail at [law@thosflavell.co.uk](mailto:law@thosflavell.co.uk) for further information.

**YOUR WILL IS PROBABLY THE MOST IMPORTANT DOCUMENT YOU WILL EVER SIGN – YOU HAVE TO GET IT RIGHT!**

**THE FUTURE WELL- BEING OF YOUR FAMILY MAY DEPEND ON IT – NOT ONLY THEIR FINANCIAL WELL- BEING, BUT THEIR HARMONY AS WELL.**

WHAT ARE YOU REALLY WORTH?- [Click here](#)

