

# Information Leaflet

## Why you should make a Will

**MAKING A WILL** is the only way to ensure that your wishes are carried out after your death. If you have not made a valid Will, your property will pass according to the Law of Intestacy. This may not be what you would have wished. In any event it is likely to take longer to finalise than if you had made a Will. During this time your beneficiaries may not be able to draw any money from your estate. It can mean arguments and distress for relatives. Making a Will lets your loved ones know that you cared enough to sort things out in advance.

**IF YOU** are a single person you will want your estate divided amongst friends, relatives and charities of your choosing and in the proportions you want.

**IF YOU** are married, or in a Civil Partnership, don't assume your other half will get everything. Brothers and sisters or parents may have a claim. Often your children have a right to part of your estate. If you are Living as a couple but not officially married, you may be treated as a single person and a surviving partner may get nothing at all. One thing you can be certain of is that there will be argument and dispute at a time when the family should be coping with the loss of a loved one.

**IF YOU** are a parent, you should consider who would look after your children in the event of your death. This is particularly important in the case of one-parent families or unmarried parents living together. A valid Will nominating guardians is invaluable in such cases. If no one knows what you would have wanted, the Court will decide on the future of your children, and it may not be what you would have wished.

**IF YOU** are retired maybe you made a Will a long time ago. It probably needs updating to include additional grandchildren or deletion of persons you no longer feel you wish to leave anything to. A Will brings security, reassurance and above all peace of mind not just for you, but for all those who depend on you, either now or in the future.

**Making a Will** enables you to:

**Choose** precisely how your property and possessions should be dealt with in the event of your death and what should happen if a beneficiary were to unexpectedly die before you

**Appoint** one or more executors who will deal with all the necessary paperwork and procedures on your family's behalf

**Give** particular gifts or sums of money to specific people

**Minimise** and restrict tax liabilities

**Create** trusts where necessary for your children if young or for other people to whom you give support e.g. parents or a partner

### Why you should use a Solicitor

Solicitors are trained in all areas of the law including taxation, land law, family law and company law all of which may need to be considered in the preparation of your Will. Doing it yourself or employing somebody who has had only limited training can be a false economy, fitting you to a standard precedent rather than drawing on a wide range of knowledge and experience to create a Will that suits your individual circumstances. Low cost adverts may appear attractive but very few people will fit the profile for a £25 Will and are likely to find that, once they don't fit the standard budget Will, the costs will rise alarmingly. Regrettably cheap prices can sometimes hide an agenda to tie you in to expensive financial products or executor services. Solicitors are not as expensive as many people think and getting the Will right in the first place may be much less expensive than the wrong Will or rectifying it later.

Many people think that seeing a Solicitor is always expensive. That is not generally the case with family matters and generally a fixed price can be agreed for clients before you start.

Solicitors are regulated by the Solicitors Regulation Authority and are required to undergo continuous annual training to keep up to date. They are also required to maintain substantial indemnity insurance against potential negligence claims and the profession maintains a fund to protect clients against fraud.