

*Protecting your world won't cost the earth*

# Our guide to wills for grown-ups

*with advice on appointing guardians*



# First time writing a will?

***No problem, we'll guide you through it.***

Our simple guide will help parents decide the important things and protect those you love.

Our guide includes information about:

- Choosing guardians, executors and trustees
- Planning any financial arrangements
- Providing for beneficiaries and those who may care for your children
- Defining ages your children can inherit
- Considering sentimental items
- Future marriage/change of circumstances
- Updating/revising the will

We all know we should have a will, especially after having children. We'll help you decide what to think about and the next steps.



SOUTHEAST LEGACIES

# What can you gift?

First of all, let's talk about what you can gift in your will:

- Assets you own in your sole name
- Bank accounts/savings accounts in your sole name
- Property held as tenants in common
- Personal possessions
- Items of sentimental value

What's **not** included:

- Property held as joint tenants (it will pass to the surviving owner)
- Bank accounts held jointly (they will pass to the surviving owner)
- Pensions – these are usually held in trust and will need to be dealt with separately
- Life insurance held in trust

# Important roles to consider

## *Executors*

Executors are responsible for ensuring your wishes in your will are followed and the correct legal procedures followed. It is recommended to appoint executors with an understanding of legal and/or financial processes. They will have to deal with HMRC, the Probate Courts, banks, utility companies and any beneficiaries. Your Executors are accountable for declaring all assets, preparing estate accounts and ensuring all payments are made correctly. The appointment of executors should not be taken lightly.

## *Professional executors*

We have over 15 years' experience in probate and accounting, allowing us to act either with family or friends, or independently to ensure the process is completed in a timely manner. An average lay executor will spend 40 hours working on a probate case, which if it is a close member of the family can be a burden, or if it's a friend can be an unexpected responsibility. If there is the possibility of a conflict or argument over inheritance, appointing an impartial party to deal with matters is recommended. All probate work is overseen by our team of chartered accountants or full STEP members.



## ***Guardians***

If you have children under 18, one of the most important things to consider are guardians. Your guardians will have the responsibility of looking after your children until they reach adulthood. Usual choices are either family members or friends (it is always best to consult them first). It is also good to consider their financial and living situations when thinking about whether they could accommodate your family.

## ***Trustees***

If you are leaving money/assets to your children and they are under 18, the trustees will have the role of custodians of this money until they reach the age you want them to receive it.

## ***Beneficiaries***

These are the people who will receive a benefit from your will. This could be in the form of a specific item (like a ring or watch), a property, an amount of money or a share of the overall pot. You can also specify ages you would like anyone to receive these gifts, especially if they are currently quite young.

# Other things to consider

In today's world we know families come in many varieties. If any of the following apply, we can provide a tailored solution to fit:

- Children from a previous relationship
- Children who may require ongoing care into their adult lives
- Plans to have or adopt more children
- Other family members who may be dependent on you or living with you
- Sometimes things don't work out; we can help after a break up or divorce
- Even pets can feature in your will, we know they're part of the family!
- A rough idea of what your current assets are (we can provide a sheet to complete to help with this)

## *Life can change*

We know life can change, that's why we'll encourage you to revisit your will every few years or after a major event like marriage, moving house, having more children or inheriting a sum of money.

## *Free storage*

We offer all clients free lifetime storage of documents in our offsite facility, ensuring your documents are safe and free from damage, tampering or accidental doodling.

## *So what's next?*

You've decided you want to put your will in place. The next step will be to get in touch to speak to one of our team. We can send you out some information forms to complete (either online or by post) and book an appointment for you to meet one of our specialists.

The appointment can take place at our offices in Petts Wood or via Skype or Zoom.

You'll need to provide:

- Photo identity for you (and your partner if applicable)
- Proof of address
- Full legal names, addresses and contact details for anyone who is to be featured in the will

Call **0208 114 7111** to speak to a member of the Southeast Legacies team.



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**020 8114 7111**

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For more information about Southeast Legacies please visit our website at [southeastlegacies.co.uk](http://southeastlegacies.co.uk)

*Member of the Society of Will Writers*

*Our founding director Anthony Rockliffe is a full member of STEP*

**DRAFT ONE  
PLANT ONE**

We plant a tree every time  
we draft a new document

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