

# Writing a will?

Things to consider.



*When writing your will, you may wish to consider some of the points below:*

## **Executors**

Your executors are the people who sort everything out once you are gone. They have a legal duty to follow the wishes of your will and may have to contact and file paperwork with: HMRC, the Probate Courts, the Land Registry, banks, utility companies and other beneficiaries. It is a good idea to consider a substitute executor in case your original choice is unable or unwilling to act.

## **Professional Executors**

We can be appointed as impartial professional executors, or alongside your friends or family to help them throughout the process. We stay on top of the latest tax changes to make sure your estate does not pay more tax than it has to.

## **Guardians of Children under 18**

If you have children under 18, it is worth including a guardianship appointment in your will. Without appointed guardians, your children could be taken into care if something were to happen to you until a decision is made about their future.

## Specific Gifts

You may wish to gift either specific items of monetary or sentimental value, or indeed make a specific gift of money to either a person, a group or a charity. From grandchildren to a local hospice, these can often be greatly appreciated.

## Funeral Wishes

Some people like to include funeral wishes to make it easier for their loved ones to know their choices. From a simple choice between burial and cremation, to planning music, dress code, even pre-purchasing a burial space or remembrance spot. Speak to us if you have any pre-planning requirements; we work with a number of local partners and our clients receive a discounted rate.

## Gifts of Residue

This is the remainder of your estate comprising of everything you have not specifically gifted. This can include:

- Property and land
- Money in bank accounts
- Personal possessions
- Assets (cars, antiques, jewellery, etc.)
- Stocks & shares
- Business

You can divide your Estate however you wish. Sometimes you may wish to include ages for beneficiaries to inherit (like upon reaching 21 years old).

We would also advise you to consider a fallback for any gifts of residue (for example if a beneficiary were to die before you).

When writing a will, it should reflect your *current situation*. After any of the following major life events you should consider updating/rewriting your will:

- A new addition – child or grandchild
- Moving house
- Marriage/divorce
- Inheriting money/property
- Death of an executor/beneficiary
- Executor or beneficiary moving/marrying
- Major changes in tax law

## WILLPLAN™

A more traditional solicitor or will writer will charge you a full fee for rewriting a will. We developed WillPlan™ to ensure people take stock regularly, without worrying about the cost. From just £24 a year, you will benefit from free updates, secure storage of any important documents (if required), we update you on any tax changes, discounts on other services and you will receive partner discounts at local business such as florists, estate agents and conveyancers.

# Will Writing FAQs

## ***Isn't writing a will expensive?***

We believe a professional will should be accessible to all, that's why our simple wills are fairly priced.

## ***I don't own a property, do I need a will?***

If you have children, pets, or anything you wish to gift, the only way to ensure this happens is to write a will.

## ***I've lived with my partner for years, won't they inherit my estate?***

Sadly, in the eyes of the law, if you are unmarried, your partner is not entitled to anything from your estate without a will.

## ***Where should I store my will?***

Only the original signed copy of your will is valid. We can arrange to store it in our offsite, fire and flood proof facility along with any other important documents. You will receive a wallet keycard to let people know its location. Alternatively, if you choose to store it yourself, please ensure it is kept somewhere safe.

## ***Won't my spouse/civil partner inherit everything?***

If you have children, this is not the case. Your spouse or civil partner will inherit all your personal possessions, the first £275,000 of your estate and half the remainder. The other half would pass to your children.

## ***If I have a will does that mean my family can make decisions if I have a stroke/suffer with dementia?***

Your will only takes effect on death. To ensure your affairs are managed by people you know and trust in lifetime, speak to us about drafting your Lasting Powers of Attorney.

## ***What if I don't have time to make a will?***

We are open Monday to Saturday and offer free evening and weekend appointments. We believe in making life as easy as possible for people to secure their future.

## Trusts

If you have children by a previous marriage, or wish to gift your estate with conditions then a trust may be appropriate. If a beneficiary is not very good with money, is disabled, or you do not deem them old enough to inherit, you may create a trust and vest the responsibility in trustees. Speak to us about your options.

## WillPlan™ Private

For clients with assets over £1m, multiple property holdings, directorships or complicated estates, we offer WillPlan™ Private.

We will build a complete picture of your current estate and help you plan for the future. We will meet you with our IFA who will explain your IHT allowance and your options moving forward.

This service will evolve as your circumstances change and we can put in place Business Lasting Powers of Attorney to ensure your business could continue in your absence.

If you have an IFA already, we will work with them to ensure you are protected in life and thereafter.

# Lasting Powers of Attorney

In lifetime, the most important documents you could put in place are Lasting Powers of Attorney. Without them in place, your loved ones would have no say in:

- Healthcare decisions
- Financial decisions
- Investment decisions
- Life sustaining treatment

We can arrange for registration of your Lasting Powers of Attorney with the Office of the Public Guardian. With one in six people developing dementia in their lifetime, we believe it is vital to act before someone loses capacity. We provide free home visits and act as certificate provider.

Speak to us today to arrange an appointment to secure your future.

## Contact us

If you have read this guide and would like to speak to us about your options, please call us on 020 8114 7111.

We serve clients across London and the Southeast.

For more information, please visit our website at [southeastlegacies.co.uk](https://southeastlegacies.co.uk).

# SOUTHEAST LEGACIES

WILLS, PROBATE, LPAs



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Our founder Anthony Rockliffe is a full member of STEP  
(The Society of Trust and Estate Practitioners)