

Reasons for making a will

According to Law Society figures, 70 per cent of adults in this country have not made a will, yet families can suffer real deprivation, delay and distress when someone dies without one.

And it's not enough just to make a will. Every will needs to be reviewed regularly and brought up to date if your circumstances change. For example, if you marry, divorce, remarry or enter into or dissolve a civil partnership, any existing will may become invalid. In a sample survey among our own clients, around 80 per cent said their will was out of date.

Here are some important reasons why everyone should make a will:

Providing for loved ones

Making a will ensures that your partner (whether a spouse, civil partner or other partner not recognised by law) and any children are adequately provided for and do not find themselves dependent on others. Most people believe their home and possessions will automatically pass to their immediate family when they die. Sadly, without a will, there's no guarantee this will be the case.

Appointing trusted people

You can appoint people you trust to wind up your affairs and to act as your children's guardians.

Possessions

To ensure that any family possessions or items of sentimental value pass to the right people.

Tax planning

A will can create the best framework for future tax planning, particularly for those with business or agricultural assets.

Asset protection

The right trust in the will can offer protection for beneficiaries in the event of bankruptcy or divorce.

Care home fees

The right trust can help reduce the liability of a surviving spouse or civil partner, and ultimately can pass on more to the eventual beneficiaries.

Protecting those who are disabled or vulnerable

Trusts can play a part in helping disadvantaged beneficiaries.

Claims

The right, professionally-prepared will can reduce hugely the likelihood of a disagreement between beneficiaries or a claim against the estate.

Foreign property

Wills need to deal with the interaction of UK assets with those someone might own abroad.

And also ..

A will allows you to remember grandchildren, godchildren, friends and charities. You can make financial provision for pets and leave details of your wishes for them. You may also specify your choice for burial or cremation and, if you wish, the use of your body for transplants or medical research

Making a will gives you peace of mind that you are not leaving a mess behind for someone else to clear up. If you have any questions or would like to meet to discuss your requirements, please contact us.

Contact

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