



Protecting your estate with a Will

Thousands of people die every year without making a Will, this is called dying intestate.

In this case it is the law that decides what happens to your estate and the results could come as a bit of a shock to most families.

Issues with Intestacy Rules

- Delays of up to 2 years whilst processing an estate through intestacy are not unusual
- Unmarried partners are totally excluded
- Someone (usually a family court) decides who to appoint as guardians for your children – meanwhile they are often made wards of court and put into care
- Someone (often a solicitor) has to look after the capital and income of the estate if a child is under 18
- Your children could get their inheritance at 18. Will they make responsible choices?
- Stepchildren inherit nothing
- The surviving spouse may not have full access to the capital
- Inheritance tax (IHT) may be payable on 1st death as the whole estate didn't pass to the spouse
- The home may have to be sold to pay off the children or to pay IHT and if the children are under 18 they cannot sell so a court may have to decide for them
- Jointly held assets pass automatically to survivor, BUT through the youngest co-owner's estate on simultaneous death

Without a Will, Intestacy rules apply to your solely owned assets

Married with children – Spouse gets first £270,000 plus personal possessions plus ½ of the remaining assets. The children get the second ½ of the remaining assets at 18 (or earlier on marriage).

Married without children – Spouse gets all of the estate.

Single/unmarried with children – All to the children (or their children) at 18 or earlier on marriage. Partner gets nothing.

Single-unmarried without children - To parents, then siblings, then children at 18, then half-siblings, then their children at 18.





Dangers when making a Will



The biggest danger is yourself! You think you know what you want, and you self-diagnose

"We do! Its everything to each other and then to the children"

If you make that kind of Will and after you die your partner re- marries, then you can easily disinherit your own children. This happens by accident almost every week. In recent years the most famous case where this happened was Linda Bellingham the actress

Free offers We all get leaflets offering charity Wills for Free, and there is Free Wills month promoted every year. **Be very careful.**

Ask yourself is this the right document for me? We all have very different needs, so filling out a form designed for everyone won't highlight your needs only a conversation can establish this. You can still give to charity in a professional Will. Often Free Wills Month encourages you to make a donation to Charity, which is great but beware, if Professional wants to be your appointed executor in your Will. There may be hidden costs when you die, a lot more than paying for the Will in the first place.



The Internet

We have all been persuaded that the internet can make us experts, and perhaps doing a bit of DIY then that's

fine. But would you conduct your own Heart

Surgery? Perform Root Canal?

Of course not, so why risk all of your hard-earned assets without taking professional advice. Particularly if that advice is at no cost. We have designed our system to embed professional advice from the very beginning, no guess work on your part.

Discounts and Voucher Scheme Anyone proposing to make your Will has costs. Insurance, ongoing learning and even the time and fuel to get to you. Be Careful they have not used the attractive price to tempt you. They will need to try and sell you other things!



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Reasons to make a Will



Your Children

Making a Will is the only legal way to be certain your children get the guardian you choose. It's the responsible thing to do!

If you have been blessed with Grandchildren, has our child made a Will?



Living Together

As cohabittees you have no legal rights over one another, even if you have lived together for years!

Only by making a Will can you ensure the person you love is protected.

You can't guarantee your family love them like you do and they will have no right to claim, whereas your family will.



Ensuring vulnerable people are protected

Many people have a vulnerable person in their lives. Often this person receives benefits that are 'means tested'. An inheritance could disqualify them. Only by making a Will with the correct Trust can you protect them.

We often hear about people saying the vulnerable persons sibling will get all

the inheritance and they *'will make sure they are looked after'* – *These arrangements are very vulnerable to divorces and financial difficulties. Equally they can unwillingly attract unnecessary taxation.*



Someone you don't want to inherit

There might be all sorts of reasons to exclude someone from your Will and we have over the years, heard them all.

But only by making a Will can you formalise this exclusion. Without it there could be distribution to the very person you wanted to avoid, even cousins you have no real connection to.