

It's all too easy to put off making a will. These are the reasons you should contact your solicitor soon.

1. It ensures that your inheritance will pass on to the people or charities you want to receive it. You can't rely on the rules on intestacy (the rules which apply when there is no Will) to guarantee all your assets will go where you want them to (especially when you want everything to go to your spouse or partner!)
2. Conversely, making a Will prevents people whom you would not wish to benefit from accidentally inheriting, either under the rules of intestacy or because your first choice beneficiary has pre-deceased you.
3. The Will appoints your choice of person to deal with your estate at the time (Executors) someone whom you can trust and would be willing to act.
4. Where there are young children to protect, the Will sets up your choice of trust scheme to benefit them should you die before they reach the age of 18 or 21, and appoints your choice of person to look after their inheritance. (Trustees).
5. Again, where there are young children, the Will appoints your choice of Guardian or Guardians to look after the children until they attain 18.
6. The Will can be used as an inheritance tax (death duties) saving device, either on its own or (more likely) in conjunction with lifetime inheritance tax planning (inheritance tax bites at 40% on anything over £285,000 (current threshold 2006/2007).
7. If you are concerned about your inheritance ending up with an inappropriate beneficiary (eg a wayward son in law) you can protect your next of kin by setting up a suitable trust scheme in the Will.
8. The Will can be used to set up a trust scheme to benefit and protect a beneficiary who is not able to deal with matters themselves (eg someone with learning disabilities).
9. There may be certain personal possessions that you would like certain people to have on your death. You should not simply rely on someone to carry out your wishes. They have no obligation to do so unless you make specific legacies in the Will. This applies to any other informal word-of-mouth wish.
10. There are certain categories of people who are able to make a claim against an estate of reasonable financial provision was not made for them where it should have been. Advice at the time of making a Will can reduce the risk of such a claim being brought and prevent family member being involved in litigation.
11. Making a Will may not be enough in certain circumstances to ensure your wishes will be effective. You may need to re-allocate some of your assets or making changes to the way you own joint property. Advice at the time of making the Will can attend to this.
12. Finally, making a Will shows you have given thought to your beneficiaries. And they will (hopefully) be appreciative of this!

We offer a fixed fee for single and mirror wills. Wills can be part of your inheritance tax planning.