



# Why Make A Will?

A Will is a legal document that sets out what you want to happen to your property after your death.

## It is important to make a Will for a number of reasons, such as:

- To make sure that the people you wish to benefit on your death do so. If you die without making a Will - or die intestate, as it is known - your estate may well be distributed in a way you do not intend
- To nominate executors and guardians
- To stipulate the age at which any children should inherit

In drawing up a Will, there are a number of points that need to be borne in mind.

## Choosing an executor

Your executor is the person you appoint to safeguard your possessions, pay any outstanding debts, and ensure your instructions are carried out. An executor can be anyone you choose, including a beneficiary, so long as they are over 18 years old.

If you are leaving everything to one person, it is usually convenient to make them the only executor. However with more complex estates, and particularly where children are involved, it is advisable to have two executors.

In some cases - for example, where matters are likely to be complicated or where there may be family difficulties - it is preferable to appoint professional executors, such as the Partners in Broomfields Solicitors

## Appointing a guardian

A guardian is the person you appoint for the day to day care of any children you may have who are under 18 years old. This appointment would usually only come into effect if the other parent dies before you.

## Leaving Legacies

Legacies can either be specific items detailed in your Will or certain amounts of money.

It is important to decide whether these legacies should come into effect irrespective of whether your spouse or partner dies before you. Also, at what age children should inherit such gifts, for example at 18, 21 or 25 years old.

It may be worth considering preparing a "side letter" if you are making gifts of specific items such as jewellery, furniture, etc. Through such a letter, you can give all the items to one person but express the hope that he or she will

distribute these in accordance with any list of beneficiaries you may leave at your death.

This is a very flexible arrangement and you can change the list at any time without the legal formalities and expense of altering your will.

## Giving the residue of your estate

The residue is what is left of your estate (except, generally speaking, any jointly owned assets) after all debts, legacies, inheritance tax and legal fees have been paid. Jointly owned assets usually pass automatically to the other joint owners.

You must specify in your Will who is to inherit the residue and in what proportions. You should also cover what should happen to the residue if any of these people die before you. Again, if children are to benefit, you can specify the age at which they should become entitled to the residue.

Care is needed in considering the tax implications of imposing age contingencies on gifts to children and we can advise you on the most appropriate way to set out your will for you.



### Funeral arrangements

You can use your Will to specify your particular wishes in respect of your funeral, for example whether you want your body to be buried or cremated. You can also state whether you are willing for your body to be used for therapeutic use or medical research after your death.

### Reviewing your Will

Review your Will regularly, when circumstances change, and at least every three years. It saves trouble and money to have your affairs in order.

### Please remember...

If you get married or enter into a civil partnership any pre-existing Will is automatically revoked and becomes null and void. This means that if you die without making a new Will, then your estate will pass to certain of your relatives as specified by law under the intestacy rules.

If you get divorced or dissolve a civil partnership, any gift in your Will to your former spouse is cancelled, as is their appointment as an executor.

However, the rest of the Will stands and this can create confusion and problems in ensuring that your wishes are met as you intended. It is better to make a new Will to reflect the change in your circumstances.

If you make no (or only limited) provision for a spouse, partner, former spouse, a child, or anyone else who is financially dependant on you, then it is possible that they could make a future claim against your estate. If this applies to you, we will provide professional advice when drawing up your Will to avoid undue costs and distress to the beneficiaries.

### Making your Will – a quick checklist:

1. Decide what property to include in your Will
2. Decide who will inherit your property
3. Choose an Executor to handle your estate
4. Choose a Guardian for your children
5. Contact us to make an appointment at:

Broomfields Solicitors  
Minerva House  
7 St John's Business Park  
Rugby Road, Lutterworth  
Leicestershire LE17 4HB

Tel: 01455 559444

Fax: 01455 203292

[www.broomfields.uk.com](http://www.broomfields.uk.com)

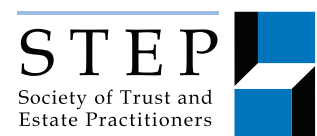
Rupi Kaur leads the Estate Planning team at Broomfields Solicitors. She is a Solicitor with many years experience and is a member of the Society of Trust and Estate Practitioners (STEP) which is the worldwide professional association for practitioners dealing with family inheritance and succession planning.

At Broomfields Solicitors we pride ourselves on providing a friendly and sympathetic service to clients and aim to give clear, straightforward advice and to develop long-term relationships with clients. We are committed to putting you first and advising on the best solutions available for you.

A substantial part of our work involves helping you plan for what life may bring your way. Our areas of expertise include:

- Wills and Trusts
- Lasting Powers of Attorney
- Tax Planning and Wealth Preservation
- Advice for the Elderly
- Probate and Estate Administration
- Conveyancing
- Commercial and Commercial Property Work
- Dispute Resolution

Please contact us if you require any advice in these areas.



Rupi Kaur is a full member of STEP

This document is intended to provide general information only and does not constitute advice. Please contact us if you require advice or assistance on any specific matter. The law and practice noted in this document is stated as at March 2018.