

Why make a will?



Everyone should make a Will however simple your circumstances may seem. If you die without a Will this is known as “intestacy”. Dying intestate can make dealing with your estate after your death much slower than if you had left a Will, and could cause hardship for your loved ones.

But there are other very good reasons for making a Will:

- ❖ The rules of intestacy are very strict and it could well be that your estate (ie all your property including your home and any personal possessions) does not go to the people you would have wished it to go to.
- ❖ If you have young children it is important that you ensure the right guardians are appointed. You can do this in your Will. If you do not appoint guardians the Court will do this for you and it may not appoint the people you would have chosen.
- ❖ If you have young children you may wish to ensure that their interest in your estate is passed on to them in trust until they are mature enough to own it outright. You cannot do this without a Will: under intestacy they will be entitled to receive outright their interest in your estate at the age of 18. In many cases this may prove to be too young.
- ❖ If you have children by a previous relationship it is important to balance their interests with those of your current family. The rules of intestacy will not do this.
- ❖ If you are in a long-term relationship but unmarried and not in a registered civil partnership it is critical that you put a Will in place to ensure that your partner's interests are protected. The rules of intestacy will do nothing to assist them.
- ❖ A properly structured Will may help to save tens of thousands of pounds in tax, particularly if you have business or agricultural property interests or you are a remarried widow.
- ❖ Even if you only have modest assets, a properly structured will can go along way to protecting those assets from the charge for residential care fees.