

WHY DO I NEED A WILL?

Why make a Will at all?

If you do not make a Will then on your death your assets will pass to certain beneficiaries prescribed by law.

The main purpose behind making a Will should be:-

1. To ensure that your assets go to the people that you would wish to receive them;
2. To ensure that the interests of the people you care about are protected.

This is the only way to be sure that you leave your money and other property to your family, friends or charities in just the way you want? Whether you have a small, medium or large estate your Will passes everything to your chosen beneficiaries.

Intestacy

There are rules that gift your estate if you do not make a Will. Do not rely on these rules because they may not do what you want. Your estate can pass to people you might not wish to benefit or, if you have no living relatives, your assets could pass to the Crown!

When should I make a Will?

You can make a Will at any time. However, the usual time to think about it is:-

1. When thinking about marriage or civil partnership;
2. When expecting a baby;

3. When buying a house;
4. When contemplating divorce;
5. When illness strikes or there is a death in the family;
6. Before going on holiday.

How do I make a Will?

Julie Jones, Louise Hobbs or Emily Allchurch would be happy to see you to discuss your requirements. Please feel free to make a personal call and an appointment can be arranged for this purpose. Alternatively, if you prefer, you may telephone Julie, Louise or Emily or their secretaries and discuss your requirements over the telephone initially.

What do you need to make a Will?

1. Executors – these are people named by you to handle your money and property when you die. They could be family members, close friends or indeed professionals, such as Solicitors or Accountants;
2. Clear details of your wishes. For example, do you want to:-
 - (a) Leave specific gifts, known as legacies, for example: money, jewellery, furniture or other things;
 - (b) Give money to charity;
 - (c) Appoint guardians to care for your children who may be under the age of eighteen at the date of your death;

- (d) Leave money to look after your pet;
- (e) Make some arrangements for inheritance tax planning;
- (f) Make some arrangements for the future of your business if you own one;
- (g) Give clear details of your funeral arrangements.

3. Decide who is to have all or most of your money and property after any legacies.

What information will my Solicitor need?

Whether or not you need to bring with you details of your assets will depend upon whether or not you require advice on tax planning. It would, in any event, be helpful if you could bring with you a list of the full names and addresses of anyone you would like to mention in your Will. If you have a list of items you would like to give to particular people, again it would be helpful if you could bring a written list with you.

Charges

The Owen-Kenny Partnership has a straightforward range of charges for making Wills. Please ask for details.