

Why you need a Will

Making a Will is one of the most important things you will ever do to protect your family. The position for married and unmarried couples is different. Read on for some of the reasons why.

Since the Civil Partnership Act 2004, civil partners have the same rights as married couples and the advice and examples given below apply equally to civil partners as to married couples.

Six things that could happen if you die without making a Will

- If you are married with children and the legacy you leave is worth more than £250,000 your spouse **will not** inherit everything.
- If you are married without children, and the legacy you leave is worth more than £450,000 your spouse **will not** inherit everything.
- If you are living as an unmarried couple, your partner **will not** inherit anything and even if you own your home jointly, it may not pass automatically to him or her. An insurance policy may not pay off your joint mortgage.
- If you have stepchildren, without a Will, they will not inherit anything from you.
- If you are separated but not divorced your husband or wife will still be entitled to inherit from you.
- You lose freedom of choice.

Six reasons why you should make a Will

- To ensure that all you own and have worked hard for, ends up in the right hands.
- Because you are worth more than you think.
- If you die without a Will, all your wealth will be divided by law, without regard for your personal wishes. Everything will not automatically go to your partner.
- Not leaving a Will could create problems for your family at a time when they do not need any further worry.
- If you have children, particularly if you are separated or unmarried, you can choose the person you would like to act as guardian.
- You can limit the tax burden and ensure your favourite charity benefits.

Six simple steps before making a Will

- Before you see us, ask for our Will Information Form.
- List your assets and consider whom you would like to provide for and in what way.
- Consider whether you would like to leave money 'in trust' for children or grandchildren until they are grown up and at what age you think they should inherit.
- Choose an executor to 'wind up your affairs'. This could be your partner, a beneficiary or your solicitor who has the knowledge and experience to make sure your wishes are fulfilled.
- Consider whether you would like to leave some money to charity (this can minimise a tax liability).
- **Do not** make a homemade Will **nor** go to a 'Will-maker' who is **not** a solicitor. We see too many mistakes.

Only 1 in 3 adults have made Wills. Act now - ask us for a Will Information Form to help you take the six simple steps described above.