

Wills



TOP TIPS: Making a Will

Why should I make a Will?

Making a will is the only way to be certain that the people you wish to benefit on your death do so. Did you know that if you do not make a will then all your assets will be distributed in accordance with a complicated set of legal rules? This may result in some people benefitting that you did not wish to do so and other important people missing out.

Why should I ask a solicitor to help me make my Will?

The rules for making a will are complicated and it is important to obtain specialist legal advice from a qualified legal advisor who can ensure that:

- Your will is completed correctly and is a valid legal document
- You distribute all your assets
- You avoid the State inheriting your estate if you have no family
- You make clear your wishes in the event that one of your named beneficiaries dies before you do
- You receive advice on how to avoid paying unnecessary inheritance tax
- You receive advice on how to protect assets for your family

Badly drafted wills are responsible for a number of damaging probate disputes each year. Expensive litigation is the last thing you want to leave your loved ones.

Here are our Top Tips on what you should consider when making a Will.



- 1) **Choose your executors carefully** – Your executors are the people who make sure the terms of your will are carried out. They should therefore be people who can take on the demands of the role and cope with the responsibilities being an executor brings.
- 2) **Appoint guardians** – You can choose who you wish to care for your children if you die whilst they are young. You can also decide at what age they should inherit.
- 3) **Be specific** – If you have trinkets, pieces of jewellery or family heirlooms that you want to leave to certain people, make these the subject of specific gifts to named people. You may also wish to leave cash gifts to people who are important to you.
- 4) **Think about who should inherit** – After all your debts, legacies and estate administration expenses have been paid what remains is known as your residuary estate. You may decide to leave this all to one person, or divide it between several people or charities. We can help you to decide how best to divide your residuary estate amongst the people you care about.
- 5) **Review your will regularly** – You should review your will every two to three years to make sure you are still happy with its provisions. You should review your will in any event if anyone named in it dies, if you get married (as this automatically revokes a will in most cases) or if you or anyone mentioned in your will has more children, gets divorced or gets made bankrupt. These events could have surprising implications so it is important to contact us for advice.
- 6) **Get started!** – You need to actually put a will into place for it to take effect on your death, not just think about it! The above information is all well and good, but if you don't act on it, you risk leaving a messy and undesirable situation behind.

What shall I bring to my first appointment?

Don't worry if you can't produce everything – bring as much as you can with you!

- 1) Your full name, address, telephone number and date of birth
- 2) Documents to verify your identity and address. We require documentary proof of identity e.g a passport, bus pass or photocard driving licence and proof of address e.g a recent utility bill or bank statement less than 3 months old.
- 3) Full names and addresses of anyone you intend to name in the will.
- 4) A copy of your existing will.
- 5) Details of your estate – An idea of what you own and how much it is worth.
- 6) Any additional factors we need to take into account such as an estranged child, a dependant relative or someone who you wish to provide for who has physical or mental needs.

Here at Ridley & Hall, we have a qualified and experienced Wills & Probate team who can assist you. We offer a fixed fee charging structure for our wills, so you know from the minute you have given your instructions how much your will is going to cost.

Call us on 01484 538421 or email: email-privateclient@ridleyandhall.co.uk or visit our website at www.ridleyhall.co.uk



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