

Why should I make a Will



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Let's face it, how many of us have made a Will?

People often think they don't need to make a Will because they are not old or they are married or they don't want to contemplate their own death. However, it is advisable for everyone over the age of 18 years to make a Will, to avoid creating additional problems for our families when we die.

A Will enables you to:

- 1 decide how your estate will be distributed on your death;
- 2 determine who will benefit from your estate;
- 3 leave monies/ items to families, friends and charities of your choice;
- 4 choose your own Executors and Trustees; and
- 5 express your wishes for your funeral and appoint guardians for your children.



But I have a Will so why do I need to update it?

Many of us prepare Wills and then forget about them but it is important to review and update your Will so as to take into account changes in your personal and/or financial circumstances.

An out of date Will can cause just as many problems as not having a Will at all. Did you know that you can make a Codicil to your Will which acts like a 'PS' to a Will?

If you have become married or divorced then you should come and see us to revise your Will as marriage makes your Will null and void (unless it was made in contemplation of your forthcoming marriage) and divorce will render certain provisions ineffective.

It's important to update your Will.

What happens if I don't make a Will?

The Intestacy Rules set out who will benefit from an estate when that person dies, which means that you have no control over how things should be divided or as to who should benefit. It could mean that your estate goes to a family member that you no longer get along with, or if you have no family it could all go to the Government. You can prevent this by making a Will.

Many married people (and registered civil partners) think that everything will go to their spouse or partner on their death, but this is not always true.

In today's society many couples are not married – The Intestacy Rules make no provision for your unmarried partner if you have not made a Will. Your partner could therefore be faced with bringing court claims against the estate, which can be lengthy and expensive, all at a time that is already so painful.

Will my children be looked after?

Our children are special and important to us so why not ensure you have provided for them by making a Will. Heckford Norton can guide you through your decisions e.g. as to what age your children should benefit from your estate, as well as choosing appropriate guardians and trustees.

If you don't have a Will in place, The Intestacy Rules may provide for your children. However, this will not take into account any special needs or any greater provision required for some in comparison with their siblings. Making a Will enables you to deal with these issues and provide for your children in a more modern and flexible way.

Will my estate need to pay tax when I die?

We recommend you seek advice from us to look into the tax that may be payable from your estate. We can work with you to arrange your affairs and prepare your Will so as to reduce the amount of tax payable as a result of your death, in turn making greater provision for your family or others benefitting under your Will.