



WILLS

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If you die without having made a Will (this is known as dying intestate) your property will be divided according to the Administration of Estates Act 1925 (as amended). The way the rules apply to your estate depends upon the size of your estate and which relatives survive you. This could mean that your spouse/civil partner will receive less than you think, the partners of unmarried couples or those not in a civil partnership will receive nothing and that the money goes to family members who may not need it.

There are lots of good financial reasons for making a will:

- you can choose who receives what from your estate and at what age
- if you not married or in a civil partnership your partner will not inherit automatically - you can make sure your partner is provided for
- you can protect your children's inheritance should your partner remarry
- you can make special provision for disabled or vulnerable children or relatives
- if you are divorced or if your civil partnership has been dissolved you can provide for your ex-partner
- a carefully drafted will can ensure that a share of the family home is preserved from cost of residential care
- it may be possible to reduce the amount of inheritance tax payable if advice is taken in advance and a will is made

There are also many personal reasons for making a will:

- you can let your wishes be known about organ donation
- you can make known your wishes for your funeral, for example, whether you want to be buried or cremated, where you want the funeral to take place, and any specific hymns or readings you would like included
- you can choose who you want to administer your estate and include additional powers for your executors and trustees to make their task easier
- you can appoint legal guardians for your children
- you can leave specific items of value, either monetary or sentimental, to named people

- you can include a legacy to a favourite organisation or charity
- you can reduce the risk of a challenge to your estate

It is important that wills are reviewed regularly as family circumstances and relevant taxation laws change. Examples of changes of family circumstances that could affect how you wish your estate dealt with are: marriage or divorce (your Will is revoked by either of these events and you will, therefore, need to make a new one), a birth or death in your immediate family and purchasing a new family home.

The vast majority of our clients want us to retain their original wills and codicils and to supply them with copies. This option takes away the concern of misplacing or inadvertently defacing, marking or destroying the originals and unlike banks and other institutions we do not make an annual charge for this secure storage facility. Coupled with this facility DF Legal LLP are founding members of the Law Society endorsed 'Certainty' scheme which provides invaluable information about the storage of your Will and ensuring that when the time comes your wishes are respected.

We contact all of our clients that we hold Wills for, whether or not we have prepared them, every three years or so to arrange a free Wills review meeting.

DF Legal LLP offers a comprehensive service for writing wills, inheritance tax planning matters, wills storage and reviews. If you would like to find out more please contact our Wills Probate & Trusts department.

Next Stage....

Should you require any further information or seek to instruct us, please do not hesitate to contact David Ferraby at **dferraby@dflegal.com** or on 01684 850750

Please note:

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