

Wills and Trusts

Have you made your will or reviewed your existing circumstances recently?

It's easy to put off making a will but if you die without one your assets may be distributed according to the law rather than your wishes.

There are many good reasons for making a will:

- you can decide how your assets are shared out
- if you are not married or in a civil partnership (whether or not it's a same sex relationship) your partner will not automatically inherit - you can make sure your partner is provided for and take steps to be protected from claims by former spouses/partners
- if you're divorced or if your civil partnership has been dissolved you can decide whether to leave anything to an ex-partner who's living with someone else
- you can take steps to reduce the potential inheritance tax liability
- you can nominate guardians for your infant children and make trust arrangements for them
- decide what would happen to your business and personal possessions

As well as making a will, you can use a family trust to pass on your assets in the way you want to. You can use different types of family trust depending on what you want to do and the circumstances. Setting up a trust is complicated and we offer specialist advice.

You can make provision in your will for specific assets to pass into a trust or for a trust to start once the estate is finalised. You can also use a trust to look after assets you want to pass on to beneficiaries who can't immediately manage their own affairs (either because of their age or a disability).

Your will can cover these areas and many more. We specialise in drafting wills and trusts and having administered estates of all sizes over many years, we know just how important a well drafted will and trust can be.

We offer help and advice that covers:

- Inheritance tax
- Second marriages/dissolved civil partnerships and asset preservation for each side of the family through will trusts
- Setting up structures to ensure the proper management of businesses post-death
- Wills that cater for vulnerable family members

Should you wish to make a will or review your existing will please complete and return the will questionnaire enclosed or contact Natalie Mead on 01702 352511.

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