



t: 0121 603 0077 | f: 0121 345 0814 | e: info@iwill solicitors.com
Registered Office: 209 Streetly Road, Erdington, Birmingham, B23 7AH

www.iwill solicitors.com

A photograph of a small, weathered boat on a calm body of water at sunset. The sky is a deep blue with wispy clouds, and the water reflects the colors of the sky. The boat is in the foreground, and its reflection is visible in the water.

WHY MAKE A
Will?



I received this booklet on:(Insert Date)



Can you afford to delay?



Contents

Why make will?.....	Page 3
Making your wishes count.....	Page 4
Tax planning.....	Page 5
Protecting your assets.....	Page 7
Choosing your Executors and Trustees.....	Page 9
Choosing your Guardians.....	Page 9
Funeral Wishes.....	Page 10
Why choose I Will Solicitors?.....	Page 11

Why make a WILL?

Your Will is one of the most important documents that you will ever sign. Through it you can control who is to benefit from your estate, without it you let the government determine who gets what. There are many misconceptions as to what happens if you die without a Will. Property does not always all pass to the surviving spouse, nor does it all pass to the Crown. It is therefore vital for you to make a Will to ensure that your assets pass to those who you want to benefit. Some may say "If I'm gone, then I'm gone". There is perhaps no arguing with that. However, we would still strongly suggest that you get your wife/husband to write a Will so that when they are "gone", you are not left "hung out to dry"!

Making your WISHES COUNT

If you die without leaving a Will, English law states that the 'intestacy' rules should be used to distribute your estate. The application of these rules mean that in certain circumstances ones brothers and sisters, or even uncles and aunts, may be beneficiaries along with your surviving spouse. Do you really want to have to share your home with your spouse's family relatives? Perhaps worse still, if you are not married, then your long standing partner may be forced to make a claim against your estate to receive any inheritance.

Tax

PLANNING

The law relating to inheritance tax has recently been somewhat of a hot topic and there have been significant changes made that change how the tax may affect you. At I Will Solicitors we specialise in inheritance tax planning and can prepare the most tax efficient Will for your circumstances. We also draft our own Wills (sounds obvious but many so called Will writers (and even some lawyers) have a bank of precedents that they use, not having the in-house skill and capability to write Wills) and as such we can prepare a Will that meets your exact requirements, rather than persuading you to have a "standard" Will that may not be suitable for you. We also have a team of qualified lawyers who have over 40 years experience between them in drafting Wills and administering estates. We therefore appreciate the importance of the Will as we are too often faced with picking up the pieces post-death when the Will is subject to a challenge or is badly drafted in other ways.



Protecting your ASSETS

As well as protecting your estate from inheritance tax, consideration should also be had to protecting your estate from other factors that may result in your beneficiaries not receiving their (full) inheritance. For example, if at the time of your death beneficiaries are financially immature or faced with marital problems their inheritance could easily be lost to financial imprudence or paid to your daughter/son-in-law instead. By setting up Trusts not only is their likely to be a saving in inheritance tax, but your assets are better protected against being frittered away or being claimed by third parties.



Choosing your EXECUTORS AND TRUSTEES

If you die without a valid Will, then not only do the intestacy rules determine who is to benefit from your estate, but they also determine who has the right to 'administer' your estate, that is to collect your assets, pay debts and distribute the net estate. You should write a Will so that you can ensure that the 'right' people are appointed to act as your executors and trustees.

Choosing your GUARDIANS

All the focus should not be on the finances. Our (young) children are worthy of most of our attention and care. However, what would happen if both parents die without appointing guardians for their children? It is best not to leave this to chance and to use your Will to make specific provision for the appointment of guardians in the event that you die leaving young children.



Funeral WISHES

It is not obligatory to mention your funeral wishes in your Will, but if you do have specific funeral wishes, your Will is a useful place to record them.

Why choose I WILL SOLICITORS?

We always recommend that you have your Will drafted by a qualified solicitor who specialises in the preparation of Wills and who has experience in dealing with administering the Will post-death. Having your Will prepared by a so called professional or assuming that it is easily done could prove a costly mistake that is only discovered when it is too late.

We rarely trust our cars and our homes to 'cowboy operators', so why risk your entire estate? More often than not it is the advice as well as the document preparation that is critical. For example, factors such as marriage, co-habitation, divorce, pensions, life policies and the type of joint ownership all need to be considered when preparing a Will. Does your adviser have the requisite knowledge of all these factors? A Will is a Will, but can you be sure that your Will does what you want it to do?

I Will Solicitors specialise in Wills, Inheritance Tax Planning, Estate Administration (also known as Probate), Trusts and Court of Protection work. Unlike many practices these are our core areas of expertise and not only do we have qualified lawyers of many years' experience, our lawyers are also qualified members of the Society of Trust and Estate Practitioners, (STEP). STEP is the principal professional body for estate practitioners worldwide and we strongly recommend you look out for the initials T.E.P within your adviser's credentials.



This fact sheet has been prepared to highlight some of the key issues relating to making your Will. It is intended as general guidance only and is correct as at May 2012.

Should you require any specific legal advice,

Please contact:

0121 603 0077

Alternatively email at:

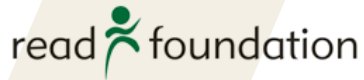
info@iwillsolicitors.com

Or visit:

www.iwillsolicitors.com



I Will Solicitors is proud of its partnerships and links with a number of charities and organisations...



How long did it take to prepare your Will?(Insert Date)



Our other services:

- Probate (Estate Administration);
- Court of Protection work;
- Trusts;
- Inheritance Tax Planning;
- Powers of Attorney;
- Charity Registrations.

Can you afford to delay?