THE secure WILL COMPANY

Why You Should Make a Will

It's never too early but often too late!

Why you should make a Will

You can put off making a Will until it is too late and this poses all sorts of problems for the people left behind. Not making a Will could mean that some, or all of your Inheritance either goes to the wrong person, or to the state.

Making a Will enables you to plan exactly what will happen to your property (Estate) following your demise. This ensures that those you would like to benefit actually do so, in accordance with your wishes, and at the same time avoiding any possible disputes between relatives. Most importantly is the peace of mind making a Will provides.

Without a Will

- You cannot be sure those you would wish to benefit will actually do so.
- Your spouse/civil partner will not automatically inherit **ALL** of your Estate.
- 'Common Law' partners may not receive **anything.**
- Minor children could be **taken into Care** whilst Guardians are appointed.
- There could be **lengthy delays** for your Beneficiaries and disputes.
- You **cannot prevent** certain family members from benefiting.
- You will **not** be able to leave something to friends, colleagues or charities, which fall outside of the Rules of Intestacy.

In the time it takes to read this leaflet, someone, somewhere will have died Intestate - that is, without leaving a valid Will.

Preserving your wealth for future Generations

Please see reverse for more detail

If you don't have a Will

For those people who have died Intestate, the government has written a standard Will, which will almost certainly contradict what their wishes would have been...

...To my Family
I hereby leave you all several months, possibly years, of financial hardship and expense, whilst you go to unnecessary lengths to sort out my affairs.

...To my Spouse/Partner
I hereby leave you some (but probably not all) of what I own.

...To my Children
I hereby leave you the remainder of my Estate and give you the authority to enforce the sale of any part of it (including the family home) to realise your Inheritance.

...To Social Services
If my children are orphaned, I give you the authority of Guardianship and the power to choose who shall look after them, including allocating them to foster parents.

...To the Tax Man
I hereby leave you all the Tax that I could have avoided and given to my family.

...To my Bank and/or Solicitor
I hereby authorise you to charge whatever you feel necessary, to sort out the mess that I have left behind. I realise that this could make you one of the major Beneficiaries of my Estate.

...To everyone else
I leave you nothing!

The absence of a Will can cause problems, heartbreak, financial hardship and unnecessary expense for your family, at the very worst possible time.

For a small investment of time and money you can choose exactly what you want in your Will, protecting your loved ones whilst enjoying peace of mind.

Protecting your assets

Making a Will is a good start but you may also want to consider the following issues:

Protecting your Children's Inheritance
Some, or all of your children's or grandchildren's (bloodline's) Inheritance could be lost without the correct "Bloodline Planning"

- The Divorce or Separation settlements of future generations.
- Creditors or Bankruptcy claims.
- Their Care costs and further Inheritance Tax bills.
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Protecting your home and assets from Care Costs
Only those who have very few assets will escape the costs of Care.

If you fail to act now:

- Your home may have to be sold to pay for your Long Term Care costs.
- Your savings and investments could be wiped out.
- Any income would be assessed and used towards the cost of your Care.
- Your children and grandchildren could lose their entire Inheritance.

Protecting the family business
Naturally, you would want to ensure that your loved ones benefit fully from your business.

Without the appropriate Business Succession strategies:

- Your spouse/partner and children may not inherit your share of a business.
- Business partners may not be able to buy out the Deceased's share.
- The surviving spouse or children may be obliged to take over the running of the business.
- The value of the business could depreciate owing to the inexperience of any Beneficiary.
- The business may have to be sold and the proceeds become liable to Inheritance Tax.

For whom do we trust?

Please take a few moments to answer the following:

If you total up the value of your own and your spouse/partner's assets, including any Insurance Policies and Death in Service Benefits is the value above the nil rate band (currently £325k)?

☐ **Yes** ☐ **No**

Do you have 'in-laws' who you would not like to receive or even gain control of your family assets?

☐ **Yes** ☐ **No**

Are you concerned that future Divorces or Separations in the family may dilute the assets which you have left for your children, grandchildren and further generations?

☐ **Yes** ☐ **No**

Have you left money to minors in the Will which you would rather be managed by members of the family rather than a local Solicitor, or worse still the Courts with the associated costs?

☐ **Yes** ☐ **No**

Have you left assets to a family member who receives disabled benefits from the state or other state benefits?

☐ **Yes** ☐ **No**

Are you concerned that if you go into Care your assets, especially your home can be lost to pay for your Care?

☐ **Yes** ☐ **No**

If you have not yet made a Will, or answered yes to any of the above questions then please call us.