

QS
CLEAR PRICE
GUARANTEE

PLANNING AHEAD

Safeguard your estate with a Will.



Moore & Tibbits
Solicitors



a member of
QualitySolicitors



A guide to help you

The power of planning ahead should not be overlooked when it comes to something as important as your legacy. We understand your want to protect your estate, ensure the financial wellbeing of your family after you're gone, and have your last wishes legally protected. The only way this can be guaranteed is by having early conversations with loved ones and engaging an experienced lawyer to draft a tailored Will.



Estate planning specialists

All of our Wills are individually prepared by local expert lawyers, giving you complete peace of mind that they are legally valid and that your wishes will be followed. We offer different types of Wills, ranging from basic coverage for individuals and families to fully comprehensive protection for more complex estates that involve trusts or businesses. Whatever your needs, we're able to help you with simple arrangements through to complicated tax and inheritance planning.



We are local

All of our services will be tailored to your personal circumstances, whether you're in a relationship with joint assets and you're looking for a mirror Will or you're wanting to put a single Will in place for yourself.

We invite you to come and talk through your requirements during your face-to-face appointment - that's the nice thing about being local.

If you're not able to make it into our office, we can also arrange a home visit*.

We store your Will in our local strongroom, where you can access it as needed. We are also able to support your relatives with estate administration if needed when the time comes.

Call us for a Free Initial Assessment and we can help you work out which Will is right for your needs. Alternatively, head online for more information or to book an appointment at www.qualitysolicitors.com/wills.



A QualitySolicitors Guide

Disclaimer: This guide is provided for information purposes only. We have done our best to ensure that the information contained in this guide is correct as of 16.08.19. It applies only to England and Wales. However, the guide has no legal force and the information may become inaccurate over time, due to changes in the law. It is not possible to cover every situation or point in this type of guide and some of the information is over-simplified. The information in this guide does not constitute legal advice and we will not be liable to you if you rely on this information. Before you take any action, you should find out how the law applies to you and your particular situation by taking legal advice as soon as possible. Please get in touch as we offer a range of affordable services and options, including Will and Lasting Power of Attorney packages.

*Home visits may be subject to an additional charge.



Your step-by-step guide to making a Will



Decide what to include in your Will

Your Will is an all-encompassing legal document where you can express and protect your last wishes. There'll be lots of considerations to make when drafting your Will, from who you might like to inherit any finances or assets, who you'd like to gift any sentimental items to, whether you'd like to make any provisions for charity, who should have guardianship of any dependents, or what practical arrangements you'd like if there are pets to care for. To help you prepare for your appointment, see our checklist on page 5.



Appoint an executor

As part of the Will-drafting process, you're able to appoint someone you trust to have the responsibility (and legal liability) for carrying out the wishes set out in your Will. This can be an onerous task, and one you should only entrust to someone you know well and who you know may have the capacity - it's best to discuss this with the person well in advance. You also have the option of appointing more than one executor, including one of our lawyers, to ensure your Will is executed correctly.



Optional extra: Appoint a Lasting Power of Attorney (LPA)

As well as having a Will, you should consider if you need the extra legal protection of an LPA. An LPA affords someone you trust to have the legal authority to make decisions and act on your behalf, should you no longer have the capacity through an accident or illness. Without this in place, your partner or family are unable to make decisions for you about your health or finances.



Review and amend

You'll receive a draft copy of your Will (and LPA if you decided to have one) so you have an opportunity to review and ensure it accurately reflects your wishes. If you have any questions or would like to make any changes, you're welcome to do so at this stage.



Sign your Will to validate it

Once you're happy with your Will (and LPA if you decided to have one), we'll ask you to sign this with the appropriate witnesses. This is an essential step in the process as an unsigned or improperly signed Will can invalidate it and cause disputes further down the line. Our specialists will ensure there are no errors in this crucial step.



Secure storage

Once finalised and validated, we can securely store your Will free of charge in our local strongroom. This is a lifetime offer that attracts no annual charges. Our service means that the latest version of your Will can be easily found when the time comes.





What happens if you don't have a Will?

Many people don't realise that without a Will in place, the law decides how their money and possessions are distributed by following the rules of intestacy. If this applies to you, it means you lose the right to choose. The result may not be what you would have wanted or may cause future legal problems for those you love.



No will

You give up the right to decide what happens to everything you own if you do not have a Will. Instead the intestacy rules apply and a loved one will have to apply for the right to administer your estate as an administrator.



Will is not valid

None of your wishes may end up being carried out if your Will is made without using a lawyer who has ensured it is legally valid. Instead either an older Will or the intestacy rules are likely to be applied.



Not married

Your partner may get nothing under the intestacy rules if you and your partner are not married or not in a registered civil partnership. This applies however long you have been together. This may force them to bring a legal challenge for the right to inherit from your estate.



Separated not divorced

Your ex-partner may get everything, with nothing left for the rest of your family.

This can happen under the intestacy rules if you had been married or in a civil partnership and have separated but not divorced or had a judicial separation.



Home over £270k

If you have children, the family home may have to be sold rather than be left for your husband or wife or civil partner to live in. This can happen under the intestacy rules if your home is part of your estate, and with other assets, is worth more than £270,000 (after mortgage). Your spouse will only get £270,000 plus half of the balance and your children will receive the other half. If your household relied on your income to pay for the mortgage and your loved ones can not keep up with the repayments, this may force a sale of your home.



Key people left out

Your friends and your favourite charity won't get anything.

Even your children and grandchildren may get nothing under the intestacy rules.



Legal problems for family

There can be huge legal problems for your family. Without any identified beneficiaries, there can be confusion over who should inherit, which can cause tensions and force those left out to take legal action. Unclaimed estates also risk being passed to the Crown.



Your Checklist

What to think about before your Will appointment

Personal belongings

Your Will is where you choose any personal items that you would like to give to the people you care about. We will need:

- a. Details of the gift
- b. Their full names, addresses and dates of birth

Gifts of money or property

Decide if you would like to make any gifts of money. Again we'll need:

- a. Details of the gift
- b. Their full names, addresses and dates of birth

Everything else

After any gifts made by you, payment of tax, debts and your funeral costs, you need to decide who you would like to receive everything else. This is usually your partner, charity or your children.

Replacement wishes

With your gifts to your partner or children (or anyone else), you may want to set out who should get their gift if they die before you. For example a gift to a child is often then shared equally between their children (your grandchildren).

Charity

If any of your gifts above are to go to a charity, you will need to double check the name and address.

Total value

To help us give you the best advice, it is helpful if you can list the main items you own with an approximate value.

Guardian for children

If you have children under 18, you can decide who you would like to appoint as guardian to look after them if both you and their other parent were to die. This is usually a trusted close relative. You will need to discuss this with them as they would need to have the capability to take on this role.

Your funeral wishes

You can use your Will to give your preference for burial or cremation and any religious requirements. Whilst it does not bind your executors, it highlights the importance of appointing people you trust to carry out your wishes.

Legal responsibility for carrying out your will

You will need to appoint a trusted executor to administer your Will after you've died. Most people choose two executors. You need reliable people who would work well together and be able to cope with this important legal responsibility. It can be quite onerous, which is why some people choose to appoint a professional, like a lawyer, to work alongside a trusted friend or relative. If you have anyone in mind, we will need their name and address.

Lifetime decisions: your finances, medical treatment and where you live

Your Will covers your wishes for when you die. However, as an optional extra, we recommend you also put the legal protection of a Lasting Power of Attorney (LPA) in place in case of accident or illness. This is to ensure your best interests are considered by a trusted loved one if you were unable to make decisions for yourself whilst still alive. Your appointed attorney can make important decisions about your finances, where you live and your medical treatment. Without it, your partner or family do not automatically have the legal power and instead the court steps in. It costs extra now, but can save money in the long run. We offer Will and LPA packages so you can put these protections in place at the same time.

Don't worry if you haven't made all of these decisions yet. Our team can help you to understand the options and make the decisions that are right for you.



Frequently asked questions

Do I really need a Will?

We believe every adult should have a properly prepared Will. They are a cost effective method of planning and the only way you can decide what happens to your property, money and personal possessions after you die. It also means you can make decisions about what happens to your children (appointing a guardian if they are under 18). You are also able to decide what they will each receive and at what age. This is especially important if, like so many of us, you have complex family arrangements.

What happens if I die without a Will?

If you were to die without having made a Will, everything that you own will be divided up under the intestacy rules which do not always reflect modern family arrangements and wishes. Without a Will you also give up the right to decide who will be appointed to distribute your property and possessions. See for yourself how these could affect you and your loved ones in the list we've provided on page 4.

Do I need to use a lawyer to prepare my Will?

There are lots of options when it comes to having a Will prepared. You could do it yourself using a kit, the services of an unregulated Will writer, or instruct a lawyer - who is regulated by strict professional standards and bodies. It may be cheaper in the short-term to use a DIY kit or unregulated drafter, but these come with a number of significant risks:

- **Your wishes may not be carried out as you wanted them because of inaccurately worded or unclear instructions**
- **Your Will may not benefit from advice on new changes in the law**
- **Your Will could be open to legal challenge**
- **Unnecessary payments of inheritance tax**
- **Your Will won't be legally valid**

Using a trusted QualitySolicitors lawyer to prepare your Will is a cost-effective way to ensure it is valid and fully tailored to suit your needs.

I have my own business – can I use my Will to protect it?

You can use your Will to protect your business in the following ways:

- If you are a sole trader, you should consider putting into your Will the right for those who carry out your wishes to continue trading and use your resources. This could mean maximising the value of the business rather than your death causing a forced immediate sale.
- If you are in partnership with other people and there is no partnership agreement in place, then your death may simply bring the partnership to an end forcing a sale of the business. This would not be in the best interests of your partners and could also result in those benefiting from your Will having to pay inheritance tax. We can arrange for you to receive advice on having a partnership agreement that does not create a situation where the partnership comes to an end and has to be sold in the event of your death.
- If you have business interests, we can advise on whether they qualify for business property relief that will save inheritance tax and if it makes financial sense to leave your business interests in a legal vehicle known as a trust.

Do I really need a Lasting Power of Attorney (LPA) as well as a Will?

Your Will is where you decide what will happen to your money, possessions and property when you die. However, a Lasting Power of Attorney allows you to decide who should look after your money, possessions and property for you whilst you are alive. By having an LPA you have the chance to appoint someone you trust (perhaps your partner, a close friend or relative) to make decisions about your medical treatment or where you live, if you ever lose the ability to make those decisions for yourself through illness (like dementia or Alzheimer's) or an accident. Many people don't realise that your partner or family cannot simply take over the role of making decisions for you, unless you have already appointed them in an LPA. So, without an LPA, the Court of Protection would appoint an official to make those important decisions for you. Your relatives would then face a long and expensive legal process to have decision-making rights through deputyship. Having an LPA in place avoids this and is one less burden for your loved ones at an already distressing time. Young or young at heart, we think every adult should have an LPA.



How we can help

Free Initial Assessment



- ✓ **Free Initial Assessment** from your local QualitySolicitors when you're thinking about making a Will – we'll give you expert help to work out which type of Will is best for your circumstances.
- ✓ **Receive a clear fixed price, with a guarantee of no hidden costs.**

Protector



- ✓ You decide who gets what – leave personal possessions or money to family, friends or charity
- ✓ Decide at what age any children should benefit, such as 18 or 21
- ✓ Set out any funeral wishes
- ✓ Appoint a guardian to take responsibility for children under 18
- ✓ Choose who you'd like to appoint to make sure your Will is followed
- ✓ Free signing service at our offices to ensure your Will is valid
- ✓ Free lifetime secure storage

From £300
+ VAT

Protector Plus – everything covered by a Protector Will, but also more complex issues such as:



- ✓ Issues concerning step-children or a second marriage
- ✓ The protection of gifts to ensure they go to your children of a previous relationship
- ✓ Giving a gift to someone just for their lifetime – such as your house
- ✓ Dealing with complex business or asset structures
- ✓ Provision for the on-going care for someone with a disability or who needs protection
- ✓ Reducing the risk of your property being used for the cost of care
- ✓ Excluding someone who would otherwise expect to be included
- ✓ Reducing the risk of your Will being challenged or being the cause of a family dispute

From £550
+ VAT

Financial Protector



If you have assets (including property) over the inheritance tax starting point (£325,000 in April 2019) or own a business, then this will may be right for you:

- ✓ Detailed advice on using your Will to minimise the inheritance tax payable
- ✓ Capital gains tax planning
- ✓ Structuring of your estate and its eventual distribution to maximise what is left to the people you choose – often saving thousands of pounds
- ✓ Tax issues relating to your business or agricultural property
- ✓ Protecting property from passing outside your family due to divorce, remarriage or bankruptcy

From £650
+ VAT

Lasting Power of Attorney (LPA)



Having one or both types of Lasting Power of Attorney (LPA) will give you the reassurance that your wishes will be respected if you were unable to make decisions for yourself due to illness or accident. It can be as important as having a Will.

Your Lasting Power of Attorney can make decisions on your behalf if you were to lose capacity. The types of decisions they can make depends on which type of LPA you put in place:

- ✓ Property and Financial Affairs LPA: how your money is spent, running your bank accounts, investments and even selling your property.
- ✓ Health and Welfare LPA: where you live and who you see, as well as day-to-day decisions such as what you eat and the medical treatment you receive.



Who are Moore & Tibbits?

Your local legal experts

Moore & Tibbits is a well respected law firm, celebrating 185 years of legal service in the centre of Warwick.

Our reputation is based on a reliable, flexible, personal, first class service combined with the use of modern technology which is why our clients come back to us repeatedly for all their legal needs.

We maintain rigorous professional and ethical standards and this is reflected in the Law Society's practice management accreditation (LEXCEL) which we have been awarded as well as membership of the Law Society's Conveyancing Quality Scheme.

The first time you talk to one of our legal experts is free – so you can talk to us and not worry about a big bill the moment we say "hello". When we work for you, we promise "no hidden costs". You will know exactly what to budget. You can always talk directly with your lawyer. Communication is important. That's why we never use legal jargon when simple words will do. And if you have a question, call us, it is never an inconvenience.

Whatever your legal query is, our friendly, expert lawyers are here to help.



Next steps

Take advantage of our **Free Initial Assessment** to find out what type of Will suits your needs.

If you're also thinking about putting a Lasting Power of Attorney in place, ask us for more details and about our package options.

To get in touch, call us on **01926 491181** or visit our website:

<https://www.qualitysolicitors.com/moore-tibbits/services/wills-and-probate>.

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