

A guide to writing your Will

Edward Hands & Lewis have been advising on the administration of estates since 1897. We have developed a wealth of experience in this area which represents a significant part of what we do. This booklet has been prepared to give you a brief overview of the matters you should consider when writing your will. If you have any questions regarding this guide please feel free to contact a member of our private client team.

1. Writing a Will is very important for the following reasons:
 - The laws of Intestacy (rules governing the distribution of an estate where there is no will) are unlikely to reflect how you would want your assets distributed (see diagram annexed);
 - Unmarried partners cannot inherit from each other without a Will;
 - A Will can make arrangements to care for your children;
 - It may be possible to reduce the tax liability on your estate;

2. It is advisable to use a Solicitor when writing your Will. A Solicitor will be able to advise you on:
 - The legal formalities needed to make a Will valid;
 - How best to take account of your assets;
 - How to deal with the possibility that a beneficiary may die before you;
 - How to make amendments to the Will;
 - How to protect against challenges to the Will;
 - How to deal with a property overseas;
 - Making provision for a beneficiary who is unable to care for themselves;
 - How to make the Will valid if you are not a British citizen;
 - How to mitigate the tax liability of your estate.

3. For a Will to be valid a number of requirements must be met. For example the Will must be in writing and signed by two witnesses and must be made voluntarily without pressure. If you are in any doubt as to the requirements to make a Will valid you should seek advice from a solicitor.

4. Take time to consider what assets you have and how you want these to be distributed. If necessary prepare a list for example property, savings, occupational and personal pensions, insurance policies, bank and building society accounts, shares, premium bonds, household effects, clothing jewellery.

5. Make a list of all the people you want to benefit from your Will. You should also consider what would happen if these people die before

you. The people who benefit from the distribution of your estate are referred to as beneficiaries.

6. Prepare a memorandum of wishes to specify specifically who you want your personal effects to be left to. You may wish to create a specific legacy where you leave special items to a named beneficiary or money to charity.
7. A residue is what is left over in your estate after you have made specific legacies. You should specify where the residue is to be distributed otherwise you may create a partial intestacy.
8. Consider appointing Guardians to take care of your children who are under the age of 18. If you do not specify a guardian the court may have to appoint one.
9. Choose your Executors very carefully. An Executor is a person who will be responsible for carrying out your wishes and for sorting out the estate. The Executor will have to collect together all the assets of the estate, deal with all the paperwork, pay all the debts, taxes, the funeral and administration costs out of the money of your estate. They will also need to pay out the gifts and transfer any property to beneficiaries.
10. While it is not necessary to appoint more than one Executor it is recommended. A Solicitor is the most commonly appointed professional executor - Edward Hands & Lewis Solicitors act as executor on a number of estates. You may also wish to appoint family or friends. Up to four Executors can be appointed.
11. Approach anyone you are thinking of appointing first. A person can refuse to act as an Executor. Consider appointing a reserve Executor as well as a main Executor in case your main Executor dies first or is otherwise unable to act.
12. Consider setting up a trust. A trust may in certain circumstances help protect your estate from inheritance tax. Trusts are extremely complex and you should seek the assistance of a solicitor before embarking on setting up a trust.
13. If you do set up a trust you will need to appoint trustees. The Trustees will be responsible for managing and investing assets until they are passed to the beneficiaries. The role is very responsible and so you should select someone able to carry out these functions and who understands the obligations of a trustee. Edward Hands & Lewis solicitors are professional trustees for a number of trusts.
14. If there is a change in your circumstances you may need to change your Will. For example getting married will normally revoke any previous Will.

15. The only way to change a Will is by a Codicil or by preparing a new Will. A Codicil is a supplement to a Will which makes some alterations but leaves the rest intact. This might be done, for example, to increase a cash legacy, change an Executor or Guardian named in the Will or to add beneficiaries.
16. There is no limit to the number of codicils you can have to change your Will.
17. If you wish to make major changes it is advisable to make a new Will. Your new Will should contain a provision that revokes your old Will.
18. If you wish to destroy a Will you must physically destroy all copies otherwise it will still have effect. Again as you cannot be sure how many copies exist it is always advisable to prepare a new Will.
19. A Will is still valid where a person commits suicide.
20. A person may be able to challenge a Will if they believe it is invalid or they believe they have not been adequately provided for. There are strict requirements to challenging a will and you should seek the advice of a solicitor.
21. Safe storage of your Will is very important. At Edward Hands & Lewis we have secure fire safe storage for all Wills.