

Why Make A Will?

Getting your affairs in order

If you die without leaving a Will, the intestacy rules will apply to your estate. Under these rules, the people you want to inherit may not inherit in the way that you want and people who are not your relations may not inherit at all. A crucial part of getting your affairs in order means making a Will. Making a Will isn't just disposing of money, it is many other things. It is:-

Providing Funeral instructions

The death of a friend or family member is a distressing time for those left behind. By setting out your funeral wishes in a Will, friends and family can be confident that they are doing the right things. Funeral wishes might be simple, stating a preference of burial or cremation or having more elaborate wishes.

Decide who is in charge

When you make a Will, you make a decision about who will administer your estate. These will be the executors. They do not have to be relations. If there is no Will, the intestacy provisions will decide who will administer the estate.

Care for children

It is important to remember that guardians are appointed to care for children. A guardianship appointment clause can be included in your Will.

Disposing of your assets

In your Will, you can dispose of your assets in any way you wish. You can include gifts of personal items such as jewellery, make fixed payments such as legacies and give the residue to one or more persons in various amounts. You can also include trust provisions which may well be relevant if you are considering asset protection, potential inheritance tax mitigation and making sure that each side of the family is included which may be typical on a second marriage or relationship arrangement.

Charitable Causes

Charities rely heavily on legacy income. In your Will, you can include gifts to charities and other good causes. These gifts can be of a specific amount of cash or the whole or part of the residue of your estate.

Save money and protect assets

If relevant to you, a carefully drafted Will can include inheritance tax mitigation and asset protection both of which can save your estate money.