

Next Steps

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

But for a small investment of your time and money, you can avoid all this and write a Will that protects your loved ones, ensures your wishes are carried out and gives you peace of mind that your estate will be distributed to your intended beneficiaries.

To discuss setting up a Will or updating your existing Will, please call Eleanor Betts on 0121 663 0975 or email eleanorbetts@thinkwillsandprobate.co.uk.

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MAKING YOUR WILL

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If you die without making a Will, your estate will be distributed according to the laws of intestacy, which are a set of rules determining who inherits your estate and in what proportions. Under intestacy law, you have no control.



Why make a Will?

Having a Will gives you control. It ensures your wishes are carried out and that family, friends and charities are provided for as you had intended. It also allows you to appoint the people you trust to deal with the administration of your estate after your death.

What happens if you don't make a Will?

- ✘ Your husband or wife will not automatically inherit your entire estate and could be left with much less than you had intended.
- ✘ If you're not married, your partner won't automatically inherit anything from you.
- ✘ Your partner could be left homeless as your children have the power to enforce the sale of any part of your estate in order to realise their inheritance.
- ✘ You may want to prevent certain members of your family benefitting from your estate but without a Will, these wishes will be overridden by the laws of intestacy.
- ✘ If your children are orphaned as a result of your death, social services will automatically assume their guardianship with the power to choose who will look after them.
- ✘ If you go into care, a substantial proportion of your property and assets could be lost to your local authority in care home fees and the tax man could also take a percentage of your estate through inheritance tax charges.

Already have a Will?

Your Will should be reviewed regularly to ensure it is up to date, still relevant to your circumstances and still reflects your intentions. For example, does it protect your children if your partner re-marries, or if one of your children divorces? Does it protect your home from being used to pay for care costs and does it minimise your inheritance tax liability?

Ideally you should review your Will every 3 years, but at the very least it should be updated when there are significant changes in your life such as divorce or re-marriage.