

FOLLOW OUR 10 TOP TIPS TO ENSURE THAT ON YOUR DEATH, YOUR ESTATE PASSES TO BENEFICIARIES OF YOUR CHOICE.

1. MAKE THE TIME TO WRITE A WILL

Many of us never get round to making a will - it's estimated that one in three people die without ever having made a will.

Not having a will can cause problems and financial worry for your loved ones. Take the time to write a will and make provisions to meet future financial needs of your loved ones.



2. A WILL IS FOR EVERYONE

If you die without a will - called dying 'intestate' - the intestacy rules determine who inherits what, which means your loved ones could miss out and a large chunk of your estate could go to the taxman.

If you live with a partner but are not married or in a civil partnership, and do not leave a will, then your assets will pass automatically to the closest blood relatives - often children, parents or siblings.

Whether you are single, cohabiting, married or divorced, you need a will to ensure that your assets will be distributed in accordance with your wishes.



3. USE A PROFESSIONAL

Choose who draws up your will wisely. Seek professional legal advice and use a qualified and regulated solicitor covered by the Solicitors Regulation Authority.

As well as ensuring your final wishes are met, solicitors can advise you on how to make the most of the available inheritance tax allowance and can assist you in establishing trusts to manage the deferral of any inheritance of any beneficiaries. Also, if the firm stops trading, you are automatically covered and your will will be transferred to another solicitor.

Whilst DIY kits are available, the process is full of pitfalls and errors are easy to make which could result in your will being invalid, your beneficiaries being subject to large tax bills or your estate not being left to your chosen beneficiaries.



4. CHOOSE YOUR EXECUTORS WELL

Executors are responsible for exercising your estate in accordance with your instructions after you have died.

It can be a demanding task and you should always ask people if they mind taking on this role. If you are married, you will probably want your spouse to be your executor, but don't appoint them as your sole executor.

If you have both died together then neither of you would have a living executor. Always appoint a default or substitute executor in the event that your spouse is unable to act on your behalf.



5. APPOINT GUARDIANS

Many people don't make a will because they can't agree what would happen to their children if both parents die. If you are the last living parent and you die leaving a child under age 18, a guardian will be appointed by the court if you haven't made a will or haven't said who this should be in your will. Appointing a guardian will ensure that your wishes are followed when it comes to your children.

Unmarried couples should make sure they appoint each other as guardians in their wills.



6. DECIDE WHO YOU WANT TO GET WHAT, AND WHEN

Planning who will inherit what and when, where children are concerned, helps prevent the many family feuds that follow a person's death.

By making it clear what your wishes are, you make it easier for those left behind to deal with the effects of your death.



7. ENSURE YOUR WILL IS SIGNED

To validate your will, you must have two independent witnesses, over the age of 18, watch you sign the will. They must also sign the will, though they don't need to read it.

As a beneficiary cannot legally benefit from a will they have witnessed, your witnesses should always be people who will not inherit anything under the will. Any gift made in a will to a witness will be void, though it will not affect the validity of the rest of the will.



8. TAKE CARE OF YOUR WILL

Decide how to look after your will and let your executor know where it is. Always make sure your executor can get to your will without probate. Never store it in a bank safety deposit box as the bank can't open the box until the executor gets probate (permission from the court to administer your affairs) and probate can't be granted without the will. You can leave it with your solicitor (you should also get a copy).



9. REVIEW YOUR WILL WHEN YOUR CIRCUMSTANCES CHANGE

If there is a change to your circumstances e.g. marriage, divorce, separation, children, a property or other expensive purchase, you should review your will, as changes to your circumstances can make all or part of your will invalid or inadequate.



10. LOOK OUT FOR THE WIQS QUALITY MARK

For complete peace of mind, use a solicitor that meets the highest standards of expertise and client service in wills and inheritance law.

The Law Society's Wills and Inheritance Quality Scheme (WIQS) is the recognised quality mark for legal experts in drafting wills and dealing with your estate after your death. Look out for this quality mark when searching for a solicitor.



To find your nearest wills expert, visit 'Find a Solicitor' - www.lawsociety.org.uk/findasolicitor