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Thank you for requesting details of our Will service, we hope you will find this information helpful.

Please take time to read the information carefully before completing the enclosed questionnaire(s). Then return the questionnaire(s) to us in the prepaid envelope provided. If you want to make an appointment to discuss this further please telephone Ruth Garland on 0117 925 2020, who will direct you to someone in the Wills team.

1. Will service

- (a) The Will service offers you access to expert advice and the opportunity to discuss your particular requirements in detail at a meeting with one of our experienced practitioners, some of whom are members of the Society of Trust and Estate Practitioners (STEP).
- (b) We then prepare a Will for your approval and give you full written advice about any related matters. Once completed, we store your Will for you free of charge and register it on our database.
- (c) We suggest you bear the following points in mind:
 - (i) Special considerations apply if you are divorced, separated or have children from a previous relationship. The granting of a Decree Absolute (final divorce decree) automatically invalidates any provision made in an existing Will for your ex-spouse. If you still want them to benefit from your Will you will need to make a new Will or a codicil to it. Any other provisions in the Will are still effective. Marriage or remarriage automatically revokes an existing Will. Until a new Will is made, your estate would then be dealt with under the Intestacy Provisions.
 - (ii) If you own a business, Business Property Relief may be available to reduce your estate's liability to Inheritance Tax and we can advise you on the conditions which apply to that relief.
 - (iii) If you have foreign property, we (as members of the Association of European Lawyers) can refer you to a foreign lawyer to draw up a Will in another jurisdiction for that property, if appropriate.
 - (iv) If you and your partner have an estate worth more than £325,000, you should consider Inheritance Tax planning. Careful Will drafting can save your estate high Inheritance Tax bills
- (d) The cost of preparing a Will is based on our normal hourly rates of charge, which vary depending on the level of expertise involved. These range from £110 an hour to £190 an hour plus VAT. The

minimum charge is £200 plus VAT for a single Will and £300 plus VAT for two similar Wills for a couple. If however, you require detailed advice on tax, pensions or other aspects, the cost would be greater.

- (e) We will be more than happy to give you an estimate of charges when we know how much work is likely to be involved.

2. Postal Wills

If it is difficult for you to come into the office for a discussion then the will can be dealt with through the post (provided your instructions are straightforward).

Simply complete a questionnaire and send it to us. We then telephone you to confirm your instructions where necessary and prepare a Will and forward it to you for approval. You are free to speak to us on the telephone at any time if there is anything which is not entirely clear. You are also welcome to come in to the office to sign your Will - we provide the witnesses for you. There is no extra charge for this service.

If any of the following circumstances apply to you, then we recommend that you come into the office for a discussion:

1. If you are divorced, separated or have children from a previous relationship
2. If you own a business
3. If you have foreign property
4. If you require Inheritance Tax planning advice ie if you and / or your partner have an estate worth more than £325,000

If any unusual circumstances come to light while we are preparing the Will we may suggest a meeting.

3. Wills - your questions answered

Why should I make a Will?

If you own any kind of property, whether it be a house, savings, or personal effects, it is natural for you to want to leave it to those you choose. If you do not leave a Will the law decides who will inherit your property and this may not be what you would want, or what your family and friends expect.

Do I need to make a Will if everything is in joint names?

Yes. Although it is normal for jointly held property to pass automatically to the surviving joint owner, you should consider what is to happen to it if you are the joint owner who survives. Also, you may have assets such as life assurance policies or pension fund death benefits which are not in joint names. Furthermore, assets held in joint names as tenants in common will not pass automatically by survivorship.

What happens if my spouse and I should die in the same accident?

Unless the Wills are carefully prepared, this can result in complexity and expense and can even increase tax liabilities.

Who will make sure that my wishes or instructions are carried out?

It is normal for a Will to appoint executors who will be responsible for ensuring that the terms of your Will are observed. They may be relatives, friends, or professional advisers. They should, however, be chosen with care.

Can my Will be changed after my death?

Only in certain circumstances and even then only with the agreement of those concerned. The ability to vary the terms of a Will may be limited in future legislation.

Can my Will be challenged or changed after my death in any other way?

Again, only in certain circumstances. For example, an application can be made under the Inheritance Act 1975 by a person who is financially dependent on you, for reasonable financial provision to be made for them out of your estate. (Separate information sheet available)

Can I specify that individual items or sums of money should pass to particular individuals?

Yes. If you have any belongings of particular value, sentimental or otherwise, or if you wish anyone to receive a specified sum of money after your death, this can be covered in your Will.

What happens if I die leaving young children?

First of all you can usually nominate guardians for minor children in your Will. Secondly, you can appoint Trustees to look after their inheritance for them until they reach an age which you can specify. You should always check that the people you have in mind are prepared to accept the responsibility. (Separate information sheet available).

Should I be concerned about Inheritance Tax on my estate?

If you own a house, have life assurance or any other assets exceeding the current limit of £325,000 in total, your family is likely to pay Inheritance Tax in the future, although anything you leave to your spouse will be exempt from tax. When making a Will it is essential to consider your financial affairs generally. Sometimes your Will can help save tax.

Is my membership of the company pension scheme relevant?

Yes. The possibility of a death-in-service benefit should be borne in mind. Any nomination that you make should be planned to reflect your overall intention concerning your estate.

Should I consider the use of trusts?

With young children, trusts are essential. They can also be useful for Inheritance Tax planning and asset protection. It very much depends on your circumstances.

4. Veale Wasbrough Executor & Trustee company

Clients often ask us whether we will act as Executors and Trustees of their Wills. Appointing solicitors as executors ensures that the estate is dealt with professionally from the outset. The burden of the legal work does not then fall on the family at the time of their bereavement. At Veale Wasbrough Vizards we have a team of practitioners who specialise in Wills and probate matters. This ensures that all estates are dealt with efficiently by experts.

If there is a possibility of the interests of members of the family conflicting, it can be particularly important to have independent professional executors.

Veale Wasbrough Vizards is a long established firm of solicitors. Inevitably from time to time partners retire from practice. For this reason it can be inconvenient to appoint individual partners as executors. To meet this difficulty, Veale Wasbrough Executor and Trustee Company was established in 1969. It is wholly owned and controlled by the partners of Veale Wasbrough Vizards.

If you would like us to act as your executors, we suggest that you use the Executor and Trustee Company. Your executors will then be the Chairman and Vice Chairman of the Executor and Trustee Company at the date of

your death. These will always be Veale Wasbrough Vizards partners. If there is a continuing trust under the terms of your Will, then the Executor and Trustee Company itself will act as Trustee. This gives the advantage of continuity.

Our Executor and Trustee Company and its officers will accept appointments as the only executors but are also willing to act jointly with other executors.

5. Residuary gifts - default provisions

If you and your partner or spouse are thinking about the provisions of your Wills you may be considering leaving everything to the survivor on the first death. If you have children, then you are likely to want to leave everything to those children and/or their children in equal shares on the second death.

You need to consider what are called “default provisions” ie in the event that your children and/or grandchildren do not survive you or do not survive to the age you have specified for them to receive their inheritance. If you have no children, then the default provisions are even more important.

Quite often, we are asked to draft Wills so that the default beneficiaries are other members of your family ie parents and/or brothers and sisters. It is a common mistake for Will instructions to provide that the default beneficiaries in each will should be **your** family only, without any reference to the family of your partner or spouse.

This can lead to what we call “inequality of benefit” because, if your spouse or partner survives you, **their** family could end up inheriting the whole of your joint estates, including assets inherited from you. Some of these assets may, in turn, have been inherited from your side of the family.

If your estates are fairly evenly distributed between you, then your default beneficiaries **in each case** should include **both** sets of families. This ensures that, whoever dies first, their family will not miss out on the death of the second.

There will of course be occasions when it is not appropriate to include one side of the family in the default provisions. In some cases, it may be more appropriate for the default provisions to split the joint estates unequally between the two families. You will have to assess that yourselves, taking into account the value of your relative assets.

6. Will glossary

Beneficiary	Someone who shall receive a benefit from your Will. They can be adults, children, charities or Associations. The benefits can be pecuniary legacies specific legacies, or a share in the residue of your estate.
Estate	Everything you own, including your house, personal possessions and car, savings, investments and life policies. Jointly owned property is also included.
Executor	The person who will be responsible for carrying out the wishes expressed in your Will after your death. You should check that they are happy to be appointed. You can appoint any number of executors and they can benefit from your will. Ideally two should be appointed and no more than four. (Separate information sheet available)
Guardians	It is essential to consider the appointment of Guardians if you have children under the age of 18. Any number can be appointed and they are often close friends or members of the family. You should discuss this with them beforehand and check that they are happy to take on this responsibility. (Separate information sheet available)
Intestate	Dying without having made a Will.

Pecuniary legacy	A gift of money, eg £100 to my niece Anne Smith.
Residue	What is left after debts, expenses, tax and legacies are paid.
Specific legacy	A gift of an item, eg my car to my nephew John Smith.
Trustee	Executors often become Trustees after the administration of the estate has been completed. The most common example is where money has been left to children or grandchildren but they are not to receive it until a specified age.

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This publication is for guidance only. Reliance should not be placed upon it and nor should action be taken, without obtaining advice in respect of the specific circumstances applicable. We will be pleased to provide such advice or assistance.

For further information please contact us:

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