

# Writing your Will



*"Seeking advice from qualified experts will ensure your wishes are met, having given consideration to your personal circumstances to protect those who need protecting, avoiding possible claims against your estate and mitigating Inheritance Tax."*

*Irwin Mitchell Solicitors*

## **What is a Will?**

A Will is a legal document which sets out what you want to happen to your assets after your death and who you appoint to carry out the terms of the Will.

## **Who can help me with this if necessary?**

In most cases, it is recommended you take legal advice to ensure your Will is legally valid and achieves your objectives. STEP OR SFE accredited Solicitors are specialists in this area.

## **What should I do with it?**

Store your Will in a secure place (see below) and tell your Executors where it is.

Preparing a Will is not as difficult or expensive as you might think, but it is important to take advice in most circumstances. You may be able to get a simple Will written for free, either during months designated 'Free Wills Months', or by choosing to leave a gift to charity: many national charities are part of the National Free Wills network and will pay for the cost of drawing up a simple Will.

There are 'do it yourself' Will templates available online or in paper form from certain newsagents if you wish to do it yourself.

If you have been diagnosed with a progressive illness such as dementia, it is important you do not delay this until a time when the question might arise as to whether you have the requisite mental capacity for making a Will. Having to prove you have capacity can be time-consuming and upsetting.

## **Executors**

These are the people who will carry out the instructions you leave in your Will: you can choose up to four. Choose people you trust and who are good with paperwork. You can also appoint a professional executor, but remember that their costs will be paid by your estate. A professional Executor is advisable where there may be conflicts in the family, complicated or foreign assets to deal with or Inheritance Tax to pay.

## **Funeral instructions**

You can use your Will to say something about what you'd like for your funeral. However, because it is not as easy to change your Will as it is to update a separate document, consider setting out

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## Writing your Will *contd.*

your wishes for your funeral on the form provided on page 41 and refer to it in your Will and/or your Letter of Wishes.

### **Inheritance Tax**

In some cases, having a Will can help to reduce the amount of inheritance tax that needs to be paid from your estate. You may wish to check with a financial adviser and/or solicitor how the current law affects you.

### **Legacies for your favourite charity / charities**

If there are one or more charities you like to support, you can choose to leave them a donation in your Will.

### **Storing your Will**

There are various ways to do this. Your solicitor may store it for you at their offices. If you store it yourself be careful not to attach any other documents to it, such as with staples, paper clips or sellotape. Do not amend it. See the Factsheet on page 57 for further information.



### **Will Planner**

Use the planner on the following page to set out the information a solicitor will need to know.

### **Further reading and resources:**

<https://www.gov.uk/make-will/writing-your-will>



*Solicitors for the Elderly* can put you in touch with a local lawyer:  
<https://sfe.legal/> or phone 0844 567 6173.



### **Action List**

- It is usually advisable to take legal advice
- Complete the planner, or use one provided by your solicitor
- Make an appointment with a solicitor, or create your Will online or on a do-it-yourself paper version
- Tell your executors where your Will is being held / stored
- Review your Will every 2 – 5 years to ensure it continues to reflect your wishes. (You will only be able to create / change your Will if you are deemed to have the requisite mental capacity to make a Will.)

# Will Planner

Use this planner to set out the information a solicitor will need to know.

## Your Details

Full name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone number(s): \_\_\_\_\_

## Your Spouse or Partner

Full name \_\_\_\_\_

Address (if different to yours): \_\_\_\_\_

Telephone number(s): \_\_\_\_\_

## Your Children

Full name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Full name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Full name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of birth: \_\_\_\_\_

## The Value of your Estate

### What you own

Home, other property / land £ \_\_\_\_\_

Car £ \_\_\_\_\_

Home Contents £ \_\_\_\_\_

Money in bank / building society accounts £ \_\_\_\_\_

Other savings £ \_\_\_\_\_

Total: £ \_\_\_\_\_

### Any debts

Mortgage £ \_\_\_\_\_

Loans and overdrafts £ \_\_\_\_\_

Credit cards £ \_\_\_\_\_

Total: £ \_\_\_\_\_

## Will Planner *contd.*

### Your Executors

Who would you like to carry out the instructions set out in your Will?

You can appoint up to four; it is usual to appoint two.

Full name:

Address:

Full name:

Address:

### Your Bequests

Specific items such as a family heirloom or piece of jewellery

Full name:

Item:

Full name:

Item:

Specific amounts of money

Full name:

Amount            £

Full name:

Amount            £

Who would you like the remainder of your estate to go to, after your debts have been paid off and your other instructions carried out?

Full name:

Percentage %

Full name:

Percentage %