

Making a Will in England and Wales

What is a Will?

- A Will is an instrument in writing, which must conform to certain technicalities, wherein the individual who makes the Will (the testator) can provide for how his assets are left on his death.
- A Will is a very flexible instrument capable of accommodating either a sole beneficiary, at one end of the scale, and a large discretionary class of beneficiaries, at the other.
- The extent and nature of the testator's property and liabilities, and the circumstances of his family members, close friends and other chosen beneficiaries, will dictate the form of the Will.
- A Will regulates the administrative concerns following death, and executors can be appointed by the testator who will be responsible for identifying the deceased's assets, paying any liabilities and making distributions to beneficiaries.

The advantages of making a Will

- To avoid one's estate passing under the rules of intestacy which are rigid, impersonal and inflexible. If an individual dies intestate (i.e. without a Will), the law will step in and dictate how his property should be divided and who will benefit.
- To clarify how best assets are to be distributed on death, from identifying which individuals should inherit what to stating at what age minor beneficiaries should inherit.
- To appoint appropriate trusted executors who will act in the best interests of the beneficiaries.
- To appoint guardians for minor children. Without a Will, guardians will be appointed by the court.

This note is intended for general guidance only and it is important to consider the effect of the provisions with reference to the facts of each particular case. Whilst every effort has been made to ensure that the information contained in this briefing is correct it is intended as a guide only and should not be relied upon when embarking on any tax or estate planning exercises. Specialist legal advice should always be sought so that all the factors specific to your circumstances can be taken into account.

- To make appropriate provision for children.
- To minimise any inheritance tax payable on death by taking full advantage of any reliefs and exemptions available.
- To minimise administration costs and delays.
- To state any funeral wishes.

Who should make a Will in England and Wales?

- Individuals who are resident and domiciled in England and Wales and who have family members and close friends they would wish to benefit on death.
- Individuals who are domiciled abroad but who have property, or may inherit property, in England and Wales, whether real estate or personal property.

For those who already have a Will in England and Wales?

- Keep the Will under review at regular intervals, say every five years. This will ensure the Will is appropriate to the circumstances.
- If recently married or divorced, one must consider making a new Will to reflect the changed position and responsibilities.

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How Rooks Rider Solicitors LLP can help

- We have a multi-disciplinary team of Private Client lawyers and we are very experienced in advising on and drafting Wills and supporting documents.
- Our proficiency in taxation allows us to give the fullest advice. We are highly experienced in considering questions of residence and domicile.
- We are experienced in considering multi-jurisdictional estates and dovetailing Wills for individuals who have assets in many different countries.

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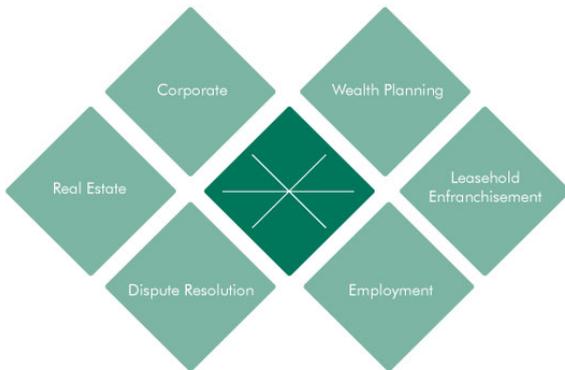
S O L I C I T O R S

If you would like any more information or would like to discuss any of the issues raised, please contact any of the following:



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