

# A guide to making a Will

## What information you need to gather



If you care about what happens to your money and property after you die then you should consider making a Will. Without a valid Will you will die 'intestate' which can cause considerable anxiety and financial worry to your family or dependants. If intestate, the law will decide how your assets are distributed and to whom. As a result, your friends, relatives and favourite charities may receive nothing at all.

### Why you should make a Will

- you can choose the Executors you want to administer your estate
- leave clear instructions on how your estate should be distributed
- provide for your partner if you are not married or in a civil partnership
- make special arrangements for a disabled relative or for children of a former relationship
- if you have recently separated from your spouse or civil partner
- to minimise the costs of long term care

Once you decide to have a Will, your solicitor will ask you for the following information:

#### A list of what you own and how it is held

- For example, your property, savings, stocks and shares, insurance policies, business interests and pensions.
- Are the assets held in joint names or in your sole name?

#### Details of your family and other beneficiaries

- For example, full name of your spouse, partner, your children or other parties financially dependant on you.

#### Who gets what?

- Full names and addresses of the people you wish to benefit.
- Details of how you wish your assets divided between them.
- Do you wish to leave a cash legacy to grandchildren or to charity?
- Are there any specific items of furniture or jewellery you wish to leave?
- Are there any conditions you wish to attach to these gifts?

#### Executors

- These are the people you appoint to carry out the administration of your Will after your death.
- They can be family members or friends or a professional such as a solicitor. They can include a beneficiary named in your Will.
- Ideally you should choose at least two Executors to cover a situation where one is unable or unwilling to act.
- You should ask your Executors if they are happy to take on this role before you sign your Will.

#### Guardians

- If you have children under the age of 18 when you die you may wish to name someone as their legal guardian.

#### Other wishes

- Do you have specific funeral arrangements?
- Have you prepaid your funeral?
- Do you wish to be cremated or buried?

**You should review your will every five years, or earlier if circumstances change (marriage, separation, divorce, the birth of a child, moving house, the death of a beneficiary in your Will).**

The information in this guide has been prepared to give the reader a brief outline of the area of law to which it relates.

Tallents do not accept any responsibility for any loss that you may incur if you make decisions based on this guide without seeking the detailed advice of a solicitor. The law referred to is correct at the time of going to press but the law is always changing and affects each person differently.

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**Newark:** 01636 671881

**Southwell:** 01636 813411

**Mansfield:** 01623 666700

**[www.tallents.co.uk](http://www.tallents.co.uk)**

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