

WILLS INSTRUCTIONS PREPARATION GUIDE

Let's Get Ready



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What is this guide about?

You have booked in for us to take instructions to write your Will.

Whether it is your first Will or updating an outdated one, it is important to know what to consider to help streamline the instruction-taking process.

This Instructions Preparation Guide outlines what questions to ask yourself before the meeting and gives you more understanding of what you can include in your Will to help look after all your loved ones.

How to use this guide

Read this guide before your Instructions meeting.

Use it as a checklist to ensure you have asked yourself the most important questions, as well as prepared certain relevant documents for the meeting.

If you require further help and information, please do email info@adewills.co.uk and we will be more than happy to help you.

What to Consider

Who would you like to act as your executors?

Executors are the people responsible for obtaining the Grant of Probate, collecting in all the assets, ensuring the Inheritance Tax forms have been submitted, and distributing your estate to your beneficiaries.

Your beneficiaries can also be your executors. We would recommend considering substitutes, should anything happen to your original appointments.

Who would you like to act as your trustees?

A trust arises where legal and beneficial ownership to a property is split amongst different people. A trust may arise under a Will when property is owing to children whilst they are still under 18 years of age.

Your trustees can be the same people as your executors. We would again recommend considering substitutes, should anything happen to your original appointments.

Who would you like to act as your guardians?

You can appoint people to look after your children and obtain parental responsibility over them, should anything happen to both you and their other parent before they turn 18 years of age.

The alternative is that the courts decide who will look after your children, which may not necessarily be the people you would ideally choose.

Your guardians can be the same as your executors and/or trustees. We would recommend considering substitutes, should anything happen to your original appointments.

What would you like to happen to your pets?

You can choose an individual or charity to take on your pets, or even set up a trust in their favour.

Would you like to make any specific gifts?

You can make gifts of specific items of property (such as your car, jewellery, photo albums or cash lump sums).

It can be a gift of a collection or a single item. The recipient can be an individual, a group of people or even a charity.

Who would you like to receive your estate?

The residuary estate is everything you own that remains in your name after all the other gifts, tax, funeral and administrative expenses are paid.

You can have the residuary estate pass to one sole beneficiary, multiple people in shares (whether percentage or fractions), and/or even charities.

It is important to consider substitute beneficiaries, should anything happen to your original appointments.

Would you like to include your funeral wishes in your Will?

You can also state whether you prefer to be buried or cremated and mention any funeral plans you have in place, or any further, more detailed wishes you have in mind.

Funeral wishes in a Will are not legally-binding and it is always best to discuss your wishes with your loved ones.

Please do remember: for each person you wish to mention in your Will, we will need their:

- Full name
- Relationship to you
- Current address

What to Prepare

Your Current Will

If you currently have a Will, this will be revoked by the first clause of your new Will which we are making for you.

To prevent any confusion, we always have the original version of the previous Will destroyed after your new Will is executed.

However, we would always advise that any Will you currently have is kept safe until we have your new Will duly signed and executed.

Title Registers

A Title Register is relevant to any real property or land that you own.

Once land is registered with the Land Registry, it is given a unique reference called a title number. The Land Registry will also prepare both a register and, in most cases, a title plan.

The register shows important information about the property, such as the names of the legal owners and whether there are any mortgages, rights of way or other legal matters that affect it.

It also includes a description of the property - usually the postal address - and whether it's held for a specific period of time under a lease (leasehold) or owned outright (freehold).

We would need to review the Title Register to understand the way you own your property. If you jointly own your property, we would need to review the Title Register to advise you on the type of

ownership you have, how this impacts your ability to pass on your rights in the property, and any steps we need to take to give effect to your wishes.

Pension Policies

For each pension you have, we need to know:

- Who it is held with
- Whether there are any pay outs on death
- The value of any pay outs
- Whether a beneficiary has been nominated in your policy

We will, of course, discuss this in detail in the meeting.

Life Assurance Policies

For each life assurance policy you have, we need to know:

- Who it is held with
- The type(s) of cover you have
- The value of the pay out(s)
- Whether the policy has been written into a trust with the provider

We will, of course, discuss this in detail in the meeting.

Company Shares

If you own shares in any private limited companies, we would need to know the name of the companies in question.

We would then review the articles of association on Companies House to ascertain whether there are any restrictions on your ability to pass on your shares.

What next?

We look forward to seeing you
at your Instructions Meeting

