

Planning for the Future Series 1

WILLS

What is a Will?

A Will is a legal document made during a person's lifetime and which comes into effect upon their death. It must comply with statutory requirements as prescribed by the Wills Act 1837 otherwise the document is invalid.

EXAMPLE

Dr Ash has arthritis and experiences difficulty in walking. She wants to make a Will and writes down her wishes on a sheet of paper. She knows that her signature must be witnessed and she asks her neighbour to act as witness. However, Dr Ash only has one witness and there should be two witnesses therefore the Will is invalid and Dr Ash's wishes are not carried out after her death.

SOLUTION

A home visit could have been arranged for Dr Ash and a professional service provided to discuss the details of her family and financial circumstances and her wishes, to advise about the different options to ensure that her wishes were met in a tax efficient manner. The Will would be prepared and discussed and once Dr Ash was happy with everything, the Will would be executed correctly.

There are various rules regarding the validity of purported gifts made in a Will.

EXAMPLE

Mrs Smith decides that she wants to leave her best friend Mrs Jones £5,000 in her Will. She buys a pack from the Post Office and writes down her wishes on the form. She dates and signs the document in front of two witnesses but one of the witnesses is Mrs Jones. However, there is a rule which means that a witness cannot benefit from a gift in a Will and this rule also applies if the witness is the lawful spouse or civil partner of the beneficiary. The result is that Mrs Jones does not receive the gift as intended.

SOLUTION

Mrs Smith could have made an appointment at the office or at home and received a professional service. The money saved in doing it herself was false economy because her intentions were not followed and the appreciation and thanks to her dear friend were not respected.

NOTE

Mistakes in Will drafting are discovered after the person has died and this may be too late to remedy the situation.

NEXT STEPS

This is a basic guide, so contact us to talk about your wishes to enable us to advise you about your options and how we can help you.



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Naomi Pinder qualified as a solicitor in 1988 and for over 20 years she has specialised in helping clients in planning for the future through Wills, Trusts and Lasting Powers of Attorney; Probate and the administration of estates and trusts; capacity and Court of Protection; later life care planning and related elder client issues.

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