



why you need an up to date, relevant and valid will

According to statistics, two out of every three people still do not have Wills. Those who do have often not reviewed their wills, despite having experienced changes in their personal circumstances.

The cost of making/reviewing a Will may be minimal compared with the price of not doing so and an out of date Will can be just as problematic as having no Will at all. Marriage or divorce, for instance, can render a Will invalid.

A carefully drawn Will can protect your family, your assets, savings, house and investments. Inheritance Tax and other tax savings can often be achieved. In parallel with your Will you may also wish to consider signing a Lasting Power of Attorney or think about the benefits of Trusts and Settlements.

We advise a review of your Will every two to three years or sooner if your circumstances have changed.

There are many other reasons why you should make a Will, for example:

- To appoint Executors to carry out your wishes and deal with your affairs after your death
- To appoint Guardians to look after infant children
- To specify who will get "what and when"
- To specify at what age young beneficiaries will receive their inheritance
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- To protect family assets, savings and investments
- To enable specific items, ie family "treasures", to be passed down to the next generation
- To provide for partners and other dependants ie step-children

QA questions & answers >

If there is no Will, does the next of kin automatically receive everything?

Not necessarily given that the law dictates who benefits. For example, a widow may have to share her late husband's estate with his brothers and sisters.

What is Lasting Power of Attorney?

A Lasting Power of Attorney is a legal document which empowers someone you nominate to act on your behalf if you are unable, through mental or physical ill health, to deal with your own financial and personal affairs.

How much does a Will cost?

The cost will vary according to an individual's personal circumstances. Your initial appointment with a qualified professional is provided on a no-obligation basis. At that stage we would issue you with a written fee quote. Home appointments can also be arranged.

Latimer Hinks are members of the Society of Trust and Estate Practitioners (STEP) and Solicitors for the Elderly (SFE).