

Guide to Wills

Contact our Wills and Probate Department



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To assist you, we have produced this guide that answers a number of questions that are often asked about making Wills.

How easy will it be to make my Will?

In most cases it is very easy. You simply make an appointment to discuss your Will with us and following the meeting we draft the Will for you. Once the Will is approved we prepare a final engrossment and then the Will is signed by you.

Often the difficult part with making a Will is deciding exactly what should go into the Will, and the rest of this guide should assist you.

Who should act as my executors?

The first decision you need to make is who to appoint as your executors. The role of an executor is to administer your estate and ensure the terms of your Will are carried out. Your executors have to deal with all the legal and financial work following your death, and ensure your estate is properly distributed to your beneficiaries.

The role of an executor is an important one that carries a number of responsibilities, it is therefore essential that you choose a reliable person to act as an executor. It should be someone you trust, and it is always advisable to appoint more than one executor.

You can also appoint the partners at Myer Wolff to act, typically together with a friend or close relative. This means that we will always be on hand to deal with the legal work on behalf of the estate, and ensure your estate is properly dealt with.

Do I need to appoint Guardians?

If you have children who are still minors then appointing a Guardian is advisable. By appointing a Guardian you are giving formal authority for the Guardian to look after your children should anything happen to you before they attain the age of 18.

You should ensure you select a responsible person to act and it is a good idea to check with them that they are happy to undertake this role should the need arise.

How should I divide my estate?

You are free to leave your estate in any way you wish, so there are a range of options open to you in choosing how your estate should be divided.

You can make individual gifts of small items such as jewellery or furniture, or larger items such as your house or car. You can also leave specific sums of money to friends, family or your favourite charities.

Finally you will need to specify who will then inherit the rest of your estate. You can leave everything to one person or divide your estate between many people in equal or unequal shares. It is also important to consider what would happen if any of your beneficiaries were to die before you and who you want then want their gift to pass to.

Can I protect my assets against residential home fees?

Wills are not only used to pass on your assets, they can also be used to protect them. Your Will can be prepared in such a way that it limits the extent to which your spouse or partner will have to fund residential home fees. This is achieved by including a property trust in your Will.

By doing this you could potentially save thousands of pounds that would otherwise be taken to pay residential fees. We will be more than happy to advise you in this respect.

Will my estate have to pay Inheritance Tax?

At present Inheritance Tax is paid on an estate that is valued at more than three hundred and twenty five thousand pounds (£325,000.00). As such if your estate (which in many circumstances includes gifts that you have made during your lifetime) exceeds this when you die, then your estate will have to pay Inheritance Tax. The rate of Inheritance Tax is 40%, and is charged on the value of your estate that exceeds three hundred and twenty five thousand pounds.

There are some exceptions to the above, which can reduce or even remove your inheritance tax liability. Additionally you can take steps to plan for inheritance tax. If you would like further advice on this please contact us.

Can I include funeral wishes in my Will?

You can. In most cases this simply means deciding between burial or cremation, but you can specify other wishes you may have about your funeral.

Where is my Will going to be stored?

Most people leave their Wills with us for safekeeping in the firm's Deed Room. We can keep your Will until it is needed and we do not charge for storage. Otherwise you will be given the original of your Will and should ensure it is kept in a safe and secure place.

What happens if I want to amend my Will?

As your circumstances change so should your Will. Unless you have created a mutual will (and these are very rare) you should regularly review and update your Will. Most minor changes can be dealt with by way of a Codicil and we can assist you with this.

One point to be aware of is that if you marry or form a civil partnership after making your Will, then your Will is automatically revoked. The only exception to this is if at the date the Will was made it specifically stated it would not be.

If this applies to you then it is advisable to contact us as soon as possible to discuss this, as otherwise your wishes may not take effect.

Do I need to consider anything else?

You may want to discuss Lasting Powers of Attorney or Living Wills. A Lasting Power of Attorney is a document that ensures a trusted person can look after your finances should you lose the capacity to do so. The key fact is that it must be made while you have the capacity to do so, as after capacity is lost a Lasting Power of Attorney can no longer be made.

A Living Will is used to express your desire to refuse medical treatment in the event you were not able to make your views known.

We are happy to discuss either of these with you should you wish to do so.

What should I do next?

If you want to discuss making a Will please contact Myer Wolff to make an appointment. Please feel free to print this guide, make your own notes and then bring them with you to your appointment.

For a small additional fee we can come to see you to make the Will in the comfort of your own home. Should you have any questions about Wills not covered in this guide please let us know...

... talk to us