Leech & CO Solicitors

Making a Will

What is a Will and why do I need one?

A Will is a formal legal document that allows you to set out how you would like your legal, financial and personal issues be dealt with after your death. Most often, these issues involve property, possessions and money to be distributed among family and friends, but there may also be children under the age of 18 that need to be cared and provided for. There may be **issues that you haven't thought about** in relation to your funeral, pets, special gifts and the payment of inheritance tax which is why advice from a qualified solicitor is crucial. A Will is a document that plans for the future, provides for your family and protects your interests. It is vital that everybody has a valid Will.

What happens if I don't make a Will?

If you die without making a Will, you will die Intestate. This means that a set of rules, called the Intestacy Rules, will decide how your property, possessions or money should be distributed between your family. Your wishes will not play any part in how your estate is distributed between members of your family and loved ones.

How do I make a Will?

We would always recommend using a fully trained, regulated, insured and experienced Solicitor to make your Will. This is to ensure that the Will is valid and correct, it fully reflects your wishes and it protects your interests and those of your loved ones. There is no such guarantee if you draft the Will yourself or if you use an online Will-Writing Pack.

To make a Will with Leech & Co will be a straightforward and stress-free process. We will discuss your needs with you on the telephone, we will then come to see you in your home or at your workplace (we will always come to you, there is no need to make an appointment to come to our office) and we will then draft your Will. We will then arrange for the Will to be correctly signed and witnessed and then registered and stored. We also ensure that your Will is registered with Certainty National Will Register which ensures that it can always be located at a later date. Not all providers do this or may charge extra for this service.

When making your Will, the main things you need to think about will be:

- Who you would like to inherit your assets i.e. your property, possessions and money. These will be your **Beneficiaries**. You can specify how your assets will be divided between the Beneficiaries and how and when they will receive them;
- What will be in your **Estate**. The Estate is basically what you own at the time of your death i.e. property, possessions, money etc. To make your Will, you need to have a rough idea of what your assets are and how they are owned i.e. are they owned by you or jointly with someone else;
- Who will distribute your assets and make sure your wishes are carried out after your death. These will be your Executors. They can be family members or close friends (they must be 18 or over). Many people also choose to appoint a professional, such as a Solicitor, as an Executor so that your loved ones receive expert, independent advice and assistance when dealing with your Will. Leech & Co would be happy to discuss providing this service for you.
- What will happen to your children if you die when they are under the age of 18. In your Will, you can appoint **Guardians** for your children, provide for them financially and specify how you would like them to be raised and educated. You need to consider who will look after them and how they will be provided for;
- What happens in certain potential scenarios, for example what happens if **one of your Beneficiaries dies** before you, what happens if you have more children or grandchildren after you make your Will etc;
- Whether you need a **Trust** in your Will to ensure your wishes are carried out. A Trust is a legal way to protects your assets.

These are the main points you need to consider before making your Will, but don't worry if you need help or advice about certain things. We will discuss all points with you and provide you with advice and assistance before any decisions are made so you can be confident that your Will fully reflects your wishes.

How long will it take to make my Will and what happens when the Will has been made?

We expect the timescale for preparation of your Will to be in the region of two to three weeks from the time of the first appointment, but if the matter is more complex, it may take more time. We will advise you of the likely timescale when we have confirmed your instructions.

When your Will has been drafted, agreed by you and correctly signed and witnessed, we will provide a copy of the final Will to you. We will also store a copy (both a paper and an electronic copy) and register your Will with Certainty National Will Register. This will mean that your Will can easily be located at any time in the future.

How much does it cost to make a Will?

- Standard Will for one person: £250.00
- Standard Will for a couple: £475.00

Our fees include VAT, the cost of registering your Will with Certainty National Will Register (£30.00) and storage of your Will.

Our fees may be higher if your Will involves more complex issues such as Trusts, complex assets, tax issues and there may be additional charges if your Will requires additional documents, such as a Letter of Wishes, Witness Statements etc. However, we will usually be able to offer a fixed fee once we have discussed your Will with you and we will agree all fees with you before starting work, so you are certain of the final fee.

Full details about all of the above can be found on our website - <u>www.leechandco.co.uk</u> - or simply call us on 0161 749 9000. We're more than happy to talk things through with you and answer any of your questions.

Leech & Co Solicitors have prepared this factsheet to help you make your Will. It contains general advice only. The content of this factsheet should not be used to make a decision or take an action without further legal advice.