

# DO I NEED A WILL?

WRIGLEYS  
— SOLICITORS —

## BRIEFING NOTE

Everyone is told how important it is to make a Will, yet many of us still put it off. This note covers the questions that our solicitors are often asked about Wills and helps explain the jargon associated with them.

### Frequent Questions

#### What is a Will?

A *Will* is a document that sets out your 'wishes' in relation to your estate. Your wishes record who inherits what and can also include the arrangements that you would like for your funeral.

#### Do I need a Will?

No...but they are recommended.

As well as enabling you to choose what happens to your *estate*, a Will also saves your family or *executors* time, stress and cost after you die (at what will be a very difficult time).

#### What are the consequences of not having a Will?

If you die without a Will, the *intestacy rules* apply. These are a set of legal rules which say how your *estate* is to be divided on your death. The disadvantages of the *intestacy rules* are that they can be complicated and often incompatible with life in the 21st Century.

The examples overleaf illustrate some frequent scenarios that can lead to family disputes. An up to date Will avoids such problems.

#### Are there any disadvantages of having a Will?

No, there are no disadvantages to having a Will.

#### How much would a Will cost?

A Will need not be expensive and probably costs less than you think. At Wrigleys, we always discuss the likely cost at the beginning and in most cases we will agree a fee so you can decide whether to continue or stop around first.

#### Do I need a solicitor? Wills seem cheaper on the internet.

You do not need a solicitor, as anyone can draw up a Will, and DIY guides are available on the internet.

However, the advantage of professional advice is that it ensures the Will is valid. The purpose of the Will is to make certain that your wishes are fulfilled, so we would recommend that you invest in a solid Will that would not be vulnerable to a challenge. For example, from an aggrieved family member.

#### Can a Will save me money?

Yes. A well drafted Will can save your *executors* money in dealing with your *estate*. More importantly, it can make sorting out your affairs easier for your relatives, which is worthwhile at what will be a very difficult time.

#### How long does it take to make a Will?

A Will can be prepared within a few days and even sooner if required (for example, if it is important to you to have your Will in place before you fly away on a trip).

#### Do Wills last forever?

A Will continues to be valid until it is replaced with another Will or revoked by marriage.

We recommend that you make a Will to cover your current circumstances and your aims over the next 5 years. As your life changes, the Will can be updated to reflect those changes. Often updates are made using a shorter amending document called a *Codicil*.

#### Next Steps

A solicitor from Wrigleys will be pleased to discuss any aspects of this note further without obligation on your part.

### Jargon Explained

#### Codicil:

A short document that changes a Will. A codicil must be signed in the same way as Will.

#### Estate:

This includes everything that you own, from personal belongings to bank accounts, shareholdings and property.

#### Executor:

The person who deals with your estate and takes responsibility for sorting everything out after your death. The choice of executors is therefore important – they should be people you trust and who are also willing and able to do the job.

#### Intestacy Rules:

If you die without a Will, the intestacy rules apply. These rules state how your estate is to be dealt with. The rules are complicated and can have unforeseen effects for many modern families, particularly if you have children or are unmarried and living with a partner.

#### Lasting Power of Attorney:

Grants legal power to someone to carry out formal activities on your behalf during your lifetime (in circumstances such as old age, illness or an accident).

#### Legacy:

Also known as a 'gift', usually of cash or of a personal belonging.

#### Mirror Will:

A Will that mirrors your wishes with those of your partner.

#### Probate:

When someone dies, their estate is frozen and their executors become responsible for that estate. To be able to do anything with the estate, the executors need 'probate'. Probate is a legal process involving registering the Will at court which then gives the executors authority to act. For example, banks will require a Grant of Probate before they will allow Executors to close a bank account or settle a mortgage.

#### Trust:

Trusts take many forms but in the context of a Will, a trust is often used as part of tax planning measures relating to inheritance tax or to protect vulnerable people.

#### Trustees:

In the case of most straightforward tax planning trusts referred to in a Will, the trustees are usually the same people as the executors.

#### Will:

A document that sets out your wishes for how your estate should be dealt with on death. To be a valid Will, the document needs to be signed in a specific way.

## Scenarios

If you die without a Will, the *intestacy rules* will apply. The intestacy rules can have unforeseen consequences that sometimes may go against your wishes. The following examples illustrate what would happen to people in various everyday situations, who die without a Will:

### Co-habiting couples

The *intestacy rules* do not recognise unmarried "common law" partners.

If you die without a Will, your partner may not inherit anything. Unless you are married or in a civil partnership, the shared home may not pass to your partner.

### Single people

If you do not have children and your parents are still alive, your parents may inherit your *estate* before siblings or friends.

### Separated People

If you are married, but separated, your spouse will inherit your *estate*, even if you are not in contact with them. If you have children, your spouse may inherit everything before your children inherit anything at all.

### Stepmother and Stepfather

A spouse from a second marriage or civil partnership (and who becomes a stepmother or stepfather) may inherit before children or grandchildren.

### Children under 18

People often choose to withhold *legacies* until children reach their 20s. Under the *intestacy rules*, children automatically receive *legacies* when they reach 18, which many people consider is still too young.

### Business owners

Under *intestacy rules*, a business or shares may pass to somebody who is unable to run the business properly, which may risk employees' jobs or the value of assets such as property.

For further information please visit [www.wrigleys.co.uk](http://www.wrigleys.co.uk) or contact:



**Philip Nelson**  
Leeds Office

t: 0113 244 6100  
e: [philip.nelson@wrigleys.co.uk](mailto:philip.nelson@wrigleys.co.uk)



**Lynne Bradey**  
Sheffield Office

t: 0114 267 5588  
e: [lynne.bradey@wrigleys.co.uk](mailto:lynne.bradey@wrigleys.co.uk)

We are proud to be ranked by Legal 500 and Chambers & Partners as a leading firm in Yorkshire and the Humber for personal tax, trusts and probate.



Wrigleys Solicitors is a member of the Dementia Action Alliance.



Philip and Lynne are full members of the Society of Trust and Estate Practitioners (STEP). Please contact us for a full list of Wrigleys' solicitors who are members of STEP.