

Wills

Preserving the future
for your loved ones

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What is a Will?

A Will is a legal document which states what should happen to your assets on your death.

Your assets include everything you own such as your home and your personal belongings as well as bank accounts and investments.

If you die without making a valid Will, you cannot control who will benefit from your assets. Instead, the Government's 'Intestacy Rules' will determine who should get what. This could mean that your assets are not distributed in the way you would like them to be.

Making a Will not only sorts out your affairs, it makes it easier and clearer for the loved ones you leave behind.

Legally, a Will is only valid if:

- It is written
- It is signed and witnessed correctly
- You are 18 or over, understand what you are doing and can make your own decisions
- You are not unduly influenced or forced into making it.

A Will lets you:

- Decide who will deal with your financial affairs after your death
- Appoint guardians to look after your children if you die before they reach 18
- Make gifts of money and personal possessions, such as jewellery or furniture, to family, friends and charities
- Express your funeral wishes such as whether you would rather be buried or cremated.

What to think about when making a Will

There is often a lot to think about when making a Will so before you meet with your solicitor it is helpful to consider the following:

- **Assets** - make a list of the assets you own including property, bank or savings accounts, vehicles and any high value jewellery, paintings or collectables
- **Executors** - who would you like to appoint to deal with your financial affairs after your death
- **Guardians** - if you have children under the age of 18, who you would like to care for them
- **Beneficiaries** - who you would like to benefit from your assets
- **Funeral wishes** - do you want to include any funeral wishes, and if so, what are they?

Keep your Will up-to-date

You should review your Will every five years or so, or sooner if your circumstances change. It is particularly important to review your Will if:

- You have children
- The value of your assets increases
- You start to co-habit with someone
- You sell property or personal belongings that you specifically refer to in your Will
- You get married or divorced, or enter into or dissolve a civil partnership
- Your chosen beneficiaries' financial or personal circumstances change (for example, a beneficiary becomes bankrupt or gets divorced)
- You purchase property abroad.

Frequently asked questions

Q. What happens if I marry or enter into a civil partnership after making a Will?

Unless your Will states otherwise, it becomes invalid so you will need to consider making a new Will.

Q. What happens if I divorce or my civil partnership is dissolved after making a Will?

Your Will remains valid but your former spouse or civil partner is treated as having died. This means that your former spouse or civil partner will not benefit under the terms of your Will and will not be able to deal with your estate if you had appointed them to do so.

Q. What happens if I have children after making a Will?

Your Will can be drafted to include future children, but if it doesn't, they may not benefit from your estate unless you amend your Will.

Q. When should I consider making a Will?

Provided you are 18 or over, you can make a Will. You never know what's going to happen in the future, so however significant your financial affairs, it's never too early to make a Will.

Q. Do I have to use a solicitor?

Though it's possible to make one yourself, the law on Wills is complex. Whether you consider your financial affairs to be significant or not, we always recommend seeking advice from a solicitor who specialises in drafting Wills.

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