

I don't like to think about making a Will

At Timms we appreciate that making a Will can be rather daunting and we would like to reassure you that our team are both friendly and approachable, we regularly receive excellent feedback from clients who have completed the Will making process.

Rather than focusing on why you are preparing a Will you should see it as your chance to decide what happens to your estate after you have gone.

What about the Cost?

If you are worried about the cost, talk to us about Charity Will schemes. For a straightforward Will, it may not cost you a penny now and you can help others after you have gone.

Our Wills & Probate team offer expert advice on:

- Wills
- Powers of Attorney
- Care for the Elderly
- Court of Protection Applications
- Administration of Estates / Probate
- Intestacy
- Inheritance Tax Planning and Asset Protection
- Trusts



Why use Timms?

With four offices across the East Midlands: Derby; Swadlincote; Burton upon Trent and Ashby de la Zouch, our breadth of experience and knowledge allows us to provide a diverse range of services from residential and commercial conveyancing, employment law, childcare law, family law and private client law to personal injury and clinical negligence.

We pride ourselves in our friendly, approachable manner whilst maintaining a professional practical relationship with our clients.

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Timms
SOLICITORS



**Making
a Will**

a guide on the importance
of making a Will



Why it is important to make a Will

A Will is a legal document that takes effect on death.

When you make a Will, you get to decide who will deal with your estate after you have gone and you can also decide who will benefit from the estate you leave behind.

What happens if you don't have a Will

If you die without leaving a valid Will, then your estate will pass under the rules of intestacy. These rules are set by law and you may find that your spouse, partner or children are not adequately protected in the way that you would wish. You may even find that your estate passes to people who you do not wish to benefit.

What if you already have a Will

A Will should be reviewed at least every three years to ensure that it still reflects your wishes. You should always review your Will if your personal circumstances change such as the birth of a new family member or a marriage or divorce.

It does not matter if your Will was made with a different firm or even a bank, we can review it for you and arrange for your old Will to be collected in.

It is always advisable to have a professionally drafted Will to ensure your wishes are carried out effectively.

Sometimes making a Will is particularly vital:

Unmarried couples

More and more people are choosing to live together without being married. The current intestacy laws make no provision for unmarried couples and so it is essential to make a Will if you wish for your partner to benefit from your estate. If you die without leaving a valid Will, then your partner may have to resort to costly Court action to benefit from your estate.

Second and subsequent marriages

Marriage automatically revokes (cancels) any existing Will unless it has been drawn up in contemplation of marriage. Second and subsequent marriages are becoming more common and it is important to make provision for your new spouse whilst protecting the interests of any children you may have had from a previous marriage or relationship.

Couples with young children

A guardianship clause can be included in a Will to appoint someone you trust and who shares your values to bring up your children in the event of your death.

A Will can also be used to set out clearly how your children are to benefit from your estate and at what age. Trustees can be appointed to look after their money until they become entitled.

Divorcing couples

For couples who are going through the process of a divorce, it is vital to make or review your Will to ensure that your estate passes to beneficiaries of your choice.

Vulnerable beneficiaries

If you wish to make provision for someone who is in receipt of state benefits but are concerned that this may affect their entitlement then talk to us. A carefully drafted Will can be prepared to ensure that your chosen beneficiaries are provided for, without compromising their benefits.

Family members with marital or financial problems

If you have a family member who is having marital or financial difficulties then you may be worried about leaving your estate to them directly.

It is possible to place funds into trust for family members to ensure that they can receive their inheritance when it is safe for them to do so.

Care home costs

Protecting the family home and other assets from the effects of long term care fees is a concern for many. However, it is possible to protect assets by preparing Life Interest Trust Wills.

Inheritance Tax

Timms can assist you in calculating any potential liability and advise on ways to reduce and sometimes even eliminate the liability.

There are many ways in which early planning can reduce your liability to tax. We can give you practical advice on what you can do to improve the situation and preserve the maximum wealth for your loved ones.