AV Trinity

Chartered Financial Planners
Intelligent Independent Financial Advice

Wills – Some do's & don'ts

Do – make one!

Don't – be one of the 60% of adults who do not have a valid will.

Do - use a qualified solicitor who is covered by the SRA and so is appropriately insured.

Do – choose your executors carefully as they need to be responsible, capable and have a reasonable knowledge of financial matters.

Do – appoint guardians if you have dependent children

Do – remember where you put your will and let your loved ones and executors know. Better still ask your bank or solicitor to keep it in safe storage and consider the National Wills Register.

Do – review your will on a regular basis or as personal circumstances change.

Don't – use DIY kits as many disputes arise from inaccuracies or spelling mistakes on a DIY will

Don't – have just your spouse as your only executor, as you could die together in an accident.

Don't – think that unmarried couples have the same rights as a married couple, there is no such thing as common law marriage. Make a will!

Don't – assume that your partner will inherit everything in the absence of a will, the law dictates how much goes to your spouse or civil partner and how much to your children, under the Intestacy Rules.

Don't – make DIY amendments to your will document, get a codicil drafted professionally.

Don't - store your will in a safety deposit box unless you give your executor the key. If your executor does not have the key or combination he will not be able to access your will. Also, the box needs to be fireproof and waterproof!

Don't - forget to ring-fence your share of the estate to protect YOUR children in the event that your widow remarries and has a new family of her own.

Please contact us

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All information has been prepared with care to ensure accuracy and is based upon our understanding of legislation and HMRC practice, which can be subject to change. This is intended to provide information only and should not be considered as advice.

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