

## A “D.I.Y” will? – Beware of the pitfalls!

### Why make a will?

In a nutshell, **choice!** A will enables you to choose who will benefit from your estate when you die. You can choose who will act as guardians for any minor children if both parents die. You can make decisions in your will that will help to protect your family if children are made bankrupt or divorce. Your will expresses your choices and helps to protect your family, so no one should ignore this vital piece of financial planning.

### Sounds simple, I can do one myself

For some, the thought of spending a few hundred pounds to have a solicitor draft what you consider to be a straightforward document that outlines your wishes, seems pointless when you can buy a D.I.Y will pack from WH Smiths for a few pounds.

- But beware of false economies and remember the saying “if it sounds too good to be true, it probably is”! Can you honestly afford to risk the chance that your D.I.Y will be unenforceable because of one small error, or that because of an innocent mistake your will fails to achieve what you wished for.
- You will have probably seen a number of cases reported in the media where disinherited litigants are questioning the validity of a poorly drafted will, and the number of cases is rising all the time.
- By using a specialist solicitor you are protected from any misunderstanding of clauses, the solicitor will carefully consider your wishes and build them into the will in the correct way that leaves no room for misinterpretation after death.

### What else can a solicitor do that a D.I.Y will might not?

Let’s consider the most common pitfalls that occur when attempting to use a self-made will or even an unregulated will-writer.

### Your choice of Guardian

If you and your spouse die before your children are “minors”, who will be tasked with their upbringing until they reach the age where they can fend for themselves? If you have ignored this consideration as many people do in attempting to do the will themselves, the Family Court will step in and make decisions about the upbringing of your children. Even if you have nominated guardians, have you made the correct choices – a solicitor will guide you on this matter

### Your executor

Who should you choose, do they understand the role and responsibilities, would a professional trustee be a better choice, how many trustees should you have and what happens if the executor/s die before you do? And finally, what happens if you fail to nominate an executor to administer your estate?

### Your beneficiaries

Your will dictates who will benefit from your estate and, sometimes forgotten, who should **NOT** benefit from your estate, perhaps because of separation or an irrevocable falling out.

Are you aware of the law surrounding assets passing to very young children? Do you want to add a layer of control to protect against young people inheriting too much at a time when they may not have the sense to manage a windfall in a prudent manner? Do you want to make a legacy in favour of a charity and have you checked that it is a creditable and registered charity? If you and your spouse both die do you want to make provision for your family pets?

All of these (and more) will be discussed with your solicitor to make sure that your wishes are interpreted exactly – something that is difficult to do with a D.I.Y will as just one small, innocent mistake can lead to the invalidation of your will and then the law of intestacy will step in and make decisions for you – all for the sake of saving a few hundred pounds.

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