



By Kiri Nichols - Solicitor

# I need to make a Will



## What sort of things should I be thinking about before I see my solicitor?

### Executors

It is an important and fundamental part of making a Will to decide who you want to leave your assets to, but it is almost as important to decide who you want to put in charge of your estate before it passes to the beneficiaries. This needs to be someone you can trust, after all they will be holding your assets 'in trust' during the administration period. You need to consider the possibility that your chosen executors might predecease you so it might also be worth thinking about an alternative. When appointing more than one executor it is also important to consider if those appointed are going to 'get along'. They need to be able to work together and collaborate effectively to bring the administration of your estate to a satisfactory conclusion. Consider the following:-

Are my executors likely to be local? You might want to appoint a family member, but this is not so practical if that family member lives the other side of the country.

Will my chosen executors thank me for the appointment? I think most people would think it an honour to be chosen as an executor and put in a position of trust but consider the person and their social circumstances. Do you think they are up to the job? It is sometimes complicated and stressful and some family situations are not easy to handle.

In the absence of someone you are comfortable with you might consider appointing a solicitor.

### Legacies

You might want to leave cash legacies to certain people such as your executors or friends who have been very good to you at a time of crisis etc. ***Consider the amount of the legacy in relation to the value of your estate.*** If your estate is worth £20,000 and you give a cash legacy of £10,000 your residuary beneficiary is only going to receive £10,000, and maybe less than that after administration expenses are taken into account..

Consider also how your estate value may rise or fall over the years. If you made your Will in 2003 when your estate was worth £20,000 it could have fallen to £10,000 in 2013. This would mean that the legacy would pay out and your residuary beneficiary would get nothing as legacies pay out first.

### Bequests

If you want to leave your niece the painting that was given to you by your grandmother you must clearly describe it. If you say 'the painting hanging in the lounge' and upon your death there are four – which one is it? The more detail you give your executors the more likely they are going to be able to identify which painting you would like them to hand over to your niece.

### Residuary Estate

The subject of the gift of your residuary estate requires an article all of its own. However, consider such things as accurately recording full names and contact information. What should happen if one of your beneficiaries were to predecease you? Would you want their children to inherit in their place or would you rather their share go to other beneficiaries?

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## Burial or Cremation

Some people like to put a note in their Will as to whether they wish to be buried or cremated. You may have previously discussed this with your family and loved ones but, if not, your Will is the first place to look.

These are just some of the points you might consider before seeing your solicitor. All of the details of the contents of your Will will be considered when you meet but the above might provoke some thoughts you may not have considered before. As part of the discussions, it might then become apparent that you need Inheritance Tax advice, or to consider the implications if you end up going into care.

Also, nearly all of the clients I have seen over the years to make a Will have said something along the lines of 'that wasn't nearly as bad as I thought it might be'. Don't put it off. You are making a decision

about your entire estate – everything you own. Do you really want to leave it to chance? What are known as the Intestacy Rules govern who gets what if you die without making a Will. If you are unmarried but living together, there is no such thing as the "common law partner" so that, other than some assets in joint names, your partner is entitled to nothing and will have to sue your estate for support. The only people who do well out of that situation are the lawyers!

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**If you require advice on this matter please contact Kiri at our Sheringham office on 01263 825959 or email [kiri.nichols@hayes-storr.com](mailto:kiri.nichols@hayes-storr.com) .**