Richard Woodward & Associates

Specialist Will Writers | Lasting Powers of Attorney | Probate

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Relax and let me do all the work for you, with thousands of local clients and over 35 years Will writing experience I am extremely well placed to help you whatever your circumstances.

Richard Woodward

No Vat & Fixed Prices | Telephone Orders | Home Visits

A **Single** Standard Will **£175 each** | **Mirrored** Pairs **£250**

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A **Single** Complex or Specialist Will **£275 each**

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A **Pair** Protective of Property Trust Wills **£500**
(Includes severance of joint tenancy to tenants in common if required)

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A **Pair** of Lasting Powers of Attorney **£375** per person | **Mirrored** Pairs **£650**
(1 x Property & Finance + 1 x Health & Welfare)
+ LPA Government Registration Fees

BUNDLE IT UP AND SAVE

A **Single** Standard Will and a **Pair** of Lasting Powers of Attorney **£500**
+ LPA Government Registration Fees

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A **Pair** of Standard Wills and **2 Pairs** of Lasting Powers of Attorney **£800**
+ LPA Government Registration Fees

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A **Pair** of Property Trust Wills and **2 Pairs** of Lasting Powers of Attorney **£995**
+ LPA Government Registration Fees

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Fixed Fee PROBATE £995 + HM Court Fees
Not Requiring IHT400 where inheritance tax is due

www.rwalegal.co.uk

No Will Who Gets What?

You are married (or in a civil partnership) and your estate is worth less than £322,000.

The surviving spouse/civil partner inherits everything.

You are married (or in a civil partnership) your estate is worth more than £322,000 and you have no children.

Your surviving spouse/civil partner inherits it all.

You are married (or in a civil partnership) your estate is worth more than £322,000 and you have children.

It now starts to get interesting and potentially problematic for the surviving spouse/civil partner. The first £322,000 and the personal possessions will go to the spouse/civil partner. The remainder of the estate will be divided in half with half going straight to the surviving spouse and the other half being divided between surviving children.

You are not married (or in a civil partnership) but have children

Your children will inherit everything equally. Again, if a child has pre-deceased you then their children will get their parent's share.

You are not married (or in a civil partnership) and have no children

Your surviving relatives will inherit in the following order.

1. Parents
2. Brothers or sisters or their children (or children's children etc)
3. Half-brother or sisters or their children (or children's children etc)
4. Grandparents
5. Uncles or aunts (brothers and sisters of the whole blood of a parent) or their children (or children's children etc)
6. Uncles and aunts (brothers and sisters of the half blood of a parent) or their children (or children's children etc)
7. If you have no surviving spouse/civil partner, parents, children, siblings, grandparents, uncles, aunts, cousins, first cousins etc then under the Intestacy Rules, everything will go to the Crown.

‘Jean was Horrified’

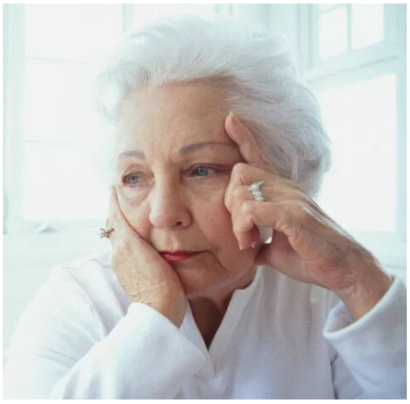
David and his wife **Jean** were **67**, they **DID** consider making **‘Lasting Powers of Attorney’ (LPAs)** but wrongly concluded that they were only for old people with **DEMENTIA**, and would leave it for now.

‘This is what happened’

David had a serious stroke in **2015** and although he eventually left hospital to live at home, he had lost his capacity as defined by the **2005 Mental Capacity Act** and could not make financial decisions. Jean, desperate for money to raise funds to reorganise the house and pay for David’ s carers made enquiries about **EQUITY RELEASE** but was horrified to find out that as she and David owned the house jointly, David was not allowed to sign because of his condition and Jean could not sign for David because there were no LPA’s in place and …..

Jean’s only option was to apply to the ‘ **Court of Protection**’ to get permission to obtain the equity release, the legal costs & fees were nearly **£3,000** and it took **18 months** to sort out.

David died in **2024**, and in those **9** years, apart from the ongoing intrusion and bureaucracy of the **‘Court of Protection’** Jean had spent in the region of **£18,000** in various fees and costs obtaining and maintaining the **Deputyship Order.**



‘what a nightmare’

No ‘Lasting Powers of Attorney’ in Place!

What are the estimated costs?

Initial application Legal & Court Fees for Deputyship Orders
£2,000 - £3,000
Ongoing Fees estimated
£1,500 per year for the lifetime of the impaired.

WHY MIGHT YOU WANT
A 'Lasting Power of Attorney' for
'Health & Welfare'
WHO WOULD YOU TRUST WITH YOUR LIFE, YOUR FAMILY or a STRANGER?

Because without a 'Health and Welfare' Lasting Power of Attorney if you 'lost capacity' someone you don't know and had never met is exactly who you would get to make decisions about, what you eat, what you wear, your medical care and they would be able to override the wishes of your family in any respect of your health & welfare if they felt they needed to!

'Here is an example' Peter aged 81 has late-stage Alzheimer's, his family cannot look after him, so he lives in a nursing home. Then Peter is diagnosed with a brain tumour, of course he is unaware of this as he lacks the capacity to understand. Peter had always said to his family that if ever he had cancer he never wanted to any serious operation or chemotherapy. But because Peter had not made a 'Health and Welfare' Lasting Power of Attorney the people in charge of his care decided **against the pleas** of Peter's family and gave the hospital the permission to operate on Peter's brain, remove the tumour.

It saved Peter's life, but he lived on for a miserable 4 years, further debilitated by the surgery, weakened by the chemotherapy and when he died he was completely confused and in a near vegetative state! If Peter had made a 'Health and Welfare' Lasting Power of Attorney appointing his wife and daughters as his attorneys they would have had the 'power to refuse' the lifesaving treatment that Peter had, which would have allowed Peter to die peacefully.

How can you "lose capacity?

Anyone of any age can 'lose capacity' common causes are:

Accident - Stroke – Dementia

WHY YOU DEFINITELY NEED

A 'Lasting Power of Attorney' for

'Property & Finance'

A Step-by-step INCAPACITY SCENARIO

DAY 1: David aged 58 has multiple strokes and family told he will never recover.
DAY 9: All bank accounts with David's Name on are 'frozen' **including the joint account**, his wife Fiona is unable to sign on David's behalf.
DAY 10: Fiona needs to make an application to the 'Court of Protection' but must borrow money from her son as their joint bank account is frozen, the total cost of this application is between **£2,000 & £3,000.**
DAY 14: Fiona must establish a new bank account in her own name to receive her personal pension that was previously paid into the frozen joint account.
DAY 30: Due to David's physical situation there is an urgent need to move to a bungalow, but this cannot happen as Fiona is unable to sign for her husband, so she will have to wait for the 'Court of Protection's decision on her application.
DAY 116: The 'Court of Protection' makes its ruling, Fiona will be made 'deputy' but firstly she must take out a bond to protect her own husband's assets against her mismanagement, cost **£550** each year.
Day 118: 'Court of Protection' tells Fiona how much she can write out a cheque for, Fiona must keep detailed accounts and make regular reports to the Court there will be more fees for different reports with an average estimated cost at up to **£1,500** each year.

FACT: All of this will go on day in and day out, every month of every year until Fiona's husband David dies. If Fiona and David had made Lasting Powers of Attorney, they could have avoided all the stress, intrusion & bureaucracy created by the 'Court of Protection' but time and time again they put off deciding until David was struck down and the decision was taken away from them. **This is happening in thousands of homes in England today.**

TIME AFTER TIME

Bob & Ann ‘PUT IT OFF’

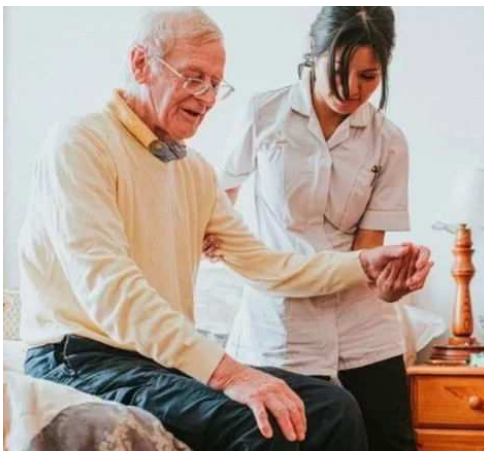
Leaving their children’s future in the hands of

FATE !

Bob & Ann 72 owned their home worth **£480,000** which they wanted to leave their children. Bob & Ann thought they had planned well but after Bob died his wife developed dementia was moved to a **‘nursing’** home, Ann’s house was sold, and the money used to fund the **£9,000 per month ‘nursing’ home costs.**

Ann lived in the **‘nursing’** home for 4 years, and **over £450,000** of her money was spent on her care, when Ann died only **£28,000** was left. Stories like this are common, the sad thing is Bob and Ann ‘knew about’ **‘Protective Property Trust Wills’** but ‘time after time’ kept **‘Putting Off’** upgrading their old Wills. With **'Protective Property Trust Wills’** Bob & Ann for only **£500** would have protected **50% (£225,000)** of their homes value for their children.

The cost of care has risen dramatically in the last few years, gone are the days of £400 per week. Locally in St Neots one of the new care homes recently built which is very nice and like a 5 Star hotel inside, the starting price for a room is **£1,650** per week for someone with basic care needs, rising to well over **£2,000** per week for people with dementia and severe physical needs.



Tenants in Common

V

Joint Ownership

How do 'Protective Property Trust Wills' work? Firstly, it is important to understand how property can be owned, it can be owned **'two'** totally different ways, either **'jointly'** where if one owner dies the survivor become the **100%** owner known as **'right of survivorship'** or as **'tenants in common'** where each owner holds a separate **50%** share and if that owner dies their share can be left in a Will to who they want.

In the case of **'Protective Property Trust Wills'** it goes into a **'Property Trust'** within the Will and usually the ultimate beneficiaries are your children, but they only inherit on the death of the second owner, the trust fully protects the survivors right to remain living in that home and move if they wish, plus much more.

It is this situation we need to protect **50%** of you homes value against being assessed for care fees, as the first person to die **50%** share go into the **'Property Trust'**.

Apart from writing your Will with everything you want in it and including the **'Property Trust'** we do a search at the land registry to establish how you own your home.

If it is held Jointly, we fill in a land registry form call a **SEV**, both joint owners sign it, then it is sent to the land registry, and the ownership will then become **'tenants in common'**.

The new wording you will see on the title under **SECTION B Proprietorship** will read **'no disposition by a sole proprietor unless a trust or corporation'**.

This type of Will is also very useful for other situations for example if you buy a house with a partner or if you are in a 2nd or 3rd marriage and you wish to protect your share or investment in a property for your children and make sure it does not go to a new partners family.

Signing A Will

How to sign your Will

You will need 2 *totally independent witnesses.

Your neighbors will do nicely & they can be Married providing they are NOT receiving a gift in your Will.

Your witnesses in exceptional circumstances may be called to give evidence after your death and should therefore be of a suitable age (18+) and competent to give evidence.

On the basis that it is better to be safe than sorry choose people who are NOT mentioned in the Will at all.

5 Golden Rules

1. (You) must sign the Will first.
2. The 2 witnesses must watch (You) sign.
3. The witnesses must then sign the Will and watch each other sign and witness the Will, then they must put their names, addresses and occupations.
4. The testator (You) must watch the witness's sign.
5. Don't forget to date the Will. Day / Month & Year.

* totally independent also means (not family)