

# WHY MAKE A WILL?

## PLAN FOR THE FUTURE

Around 54% of adults in the UK do not have a Will. Many people think that making a Will is only necessary for 'older people'. However, we prepare Wills for people of all ages, from those with grown up children to many young people who have decided to plan for the future, frequently when they buy their first home together.

It is important for everybody to make a Will, particularly if you are a property owner or in the process of buying a property. Disagreements and problems can often arise after you have died, but by making a Will you can avoid this. Without a Will the law will decide who inherits your home and other assets. Even if you are married or in a civil partnership, it is not necessarily the case that everything will go to your husband or wife and if you are not married or in a civil partnership your partner would not be entitled to anything. Making a Will helps to ensure that your loved ones are left financially secure after your death.

We recognise that often difficult subjects need to be tackled when thinking about making a Will and our estate planning consultants, **Squiggle Consult**, are used to handling such situations with care and diplomacy.

If you would like to talk about writing or amending your Will or have any questions regarding how your estate will be valued and taxed, please do not hesitate to contact **Squiggle Consult**, on 01233 659796 or email [hello@squiggleconsult.co.uk](mailto:hello@squiggleconsult.co.uk).

### WITHOUT A WILL

- You do not decide who inherits your home and other assets, or who looks after your affairs after your death - the law will decide where your assets go.
- You don't get to decide who looks after your children.
- Things may happen (either to your money, your possessions or even your body) that you would not have wanted.

### WITH A WILL

- You can appoint executors (trusted person/persons) to administer your estate after you have died.
- You decide who benefits from your estate including family, friends or a chosen charity.
- You can decide who would look after your children and set up a Trust.
- You can provide protection for vulnerable children and/or a dependant who is unable to care for themselves.
- The standard Inheritance Tax rate is 40% and it may be possible to reduce the amount of tax payable on your estate if advice is taken in advance.

### REVIEWING YOUR WILL

It is good practice to review and update your Will every 5 years or/and after a major change in your life such as children, grandchildren, change of address, marriage, remarriage, entering a civil partnership, etc. Minor amendments can be added to a supplement (codicil), which must be signed and witnessed as with the original. If anything substantial needs changing, you should make a new Will.

**Squiggle Consult**

**01233 659796**

[hello@squiggleconsult.co.uk](mailto:hello@squiggleconsult.co.uk)

[www.squiggleconsult.co.uk](http://www.squiggleconsult.co.uk)



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