

A Closer Look

The latest news and updates



At Intestacy Rules

Why do I need a Will?

This is a question many people ask themselves but is something none of us want to think about. Whether or not you believe that you have many possessions or much money, it IS vital for you to have a Will. Having a clear plan in place for your assets can help you make the most of your finances while you are alive and ensure you leave behind as much as possible for those you care about.

You don't need to wait until you are elderly to first start thinking about a Will. Having a Will avoids unintentional financial problems and emotional distress for your loved ones.

If you die without a Will, there are certain rules (called Intestacy Rules), which dictate how your money, property or possessions should be distributed. This may not be the way that you would have wished for your assets to be allocated.

For instance, unmarried partners and partners who have not registered a civil partnership cannot inherit from each other unless there is a Will. So, the death of one partner may create serious financial problems for the remaining partner. If you have children, you will need to make a Will so that arrangements for the children can be made if either one or both parents die.

If your circumstances have changed (for example, after a divorce or separation), it is important that you make a Will (or change an existing one) to ensure that your money and possessions are distributed according to your wishes.

It may also be possible to reduce the amount of tax payable on inheritance if advice is taken in advance and a Will is made.

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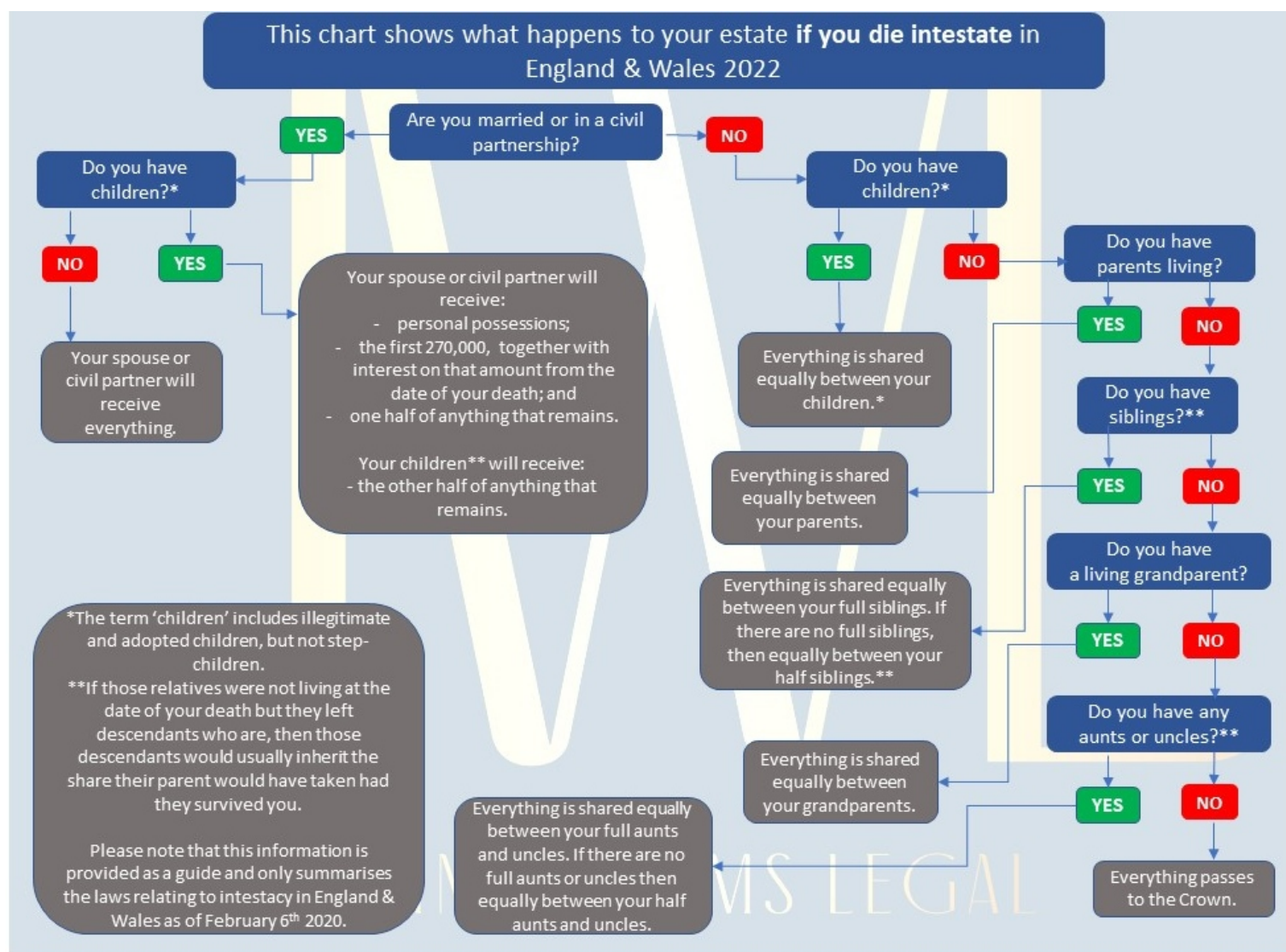
What Happens To Your Estate If You Die Intestate?



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What is Intestacy?



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What Happens To Your Estate If You Die Intestate?

If you die without a Will, your assets will be divided in accordance with the laws of intestacy, known as the 'Rules of Intestacy'. The above chart summarises how the rules allocate your assets to your family members, and applies to deaths on or after 6 February 2020. The rules do not take into account any difficulties that you may have had in your family relationships.

In England & Wales, the intestacy rules will distribute your estate depending upon whether you leave a surviving spouse, civil partner and/or children.

If you want to have control over your assets and estate and what happens to them after you have died, making a Will is the simplest solution. It takes very little time to write a Will that protects those you care about when the worst happens.

Contact us about making your Will today. You'll feel better once it's done.