DAVIS·BLANK·FURNISS

Wills Fact Sheet

Useful information about your will

Your will gives you the opportunity of deciding who will be responsible for dealing with your estate after your death, who will benefit from your assets and who will take care of your children.

Dying without a will leaves you no control over who should benefit from your estate and the law would govern how your estate is distributed amongst your relatives.

For example if you are not married, your estate would go to your children regardless of whether you have a partner, and if there are no children the estate would go to your parents.

Life is complicated and so are many family situations. You may have children from previous relationships and need advice on the best way to provide for your new partner whilst still ensuring that your assets go to your children. You may be worried about your assets being lost on care fees or inheritance tax. You may have a relative who has a disability and leaving them money will affect their entitlement to means tested state benefits.

These are all concerns that we can discuss with you and deal with by drafting the most appropriate will for your situation.

Wills also play an important part in any tax planning exercise. If for example you are a business owner, your current will may not be making the best of the inheritance tax reliefs available for business owners.

There are various tax reliefs available on death and wills needs to be structured carefully to ensure you make the most of these exemptions. Dying intestate can be tax inefficient and expensive for your family.

As part of the process of preparing your new will, we will discuss any worries you have about your situation, and we'll also discuss inheritance tax planning with you both in terms of your will and your lifetime planning.

At Davis Blank Furniss we will always make time to meet with you face to face to discuss your requirements at our offices, and if you can't come to us, we will gladly discuss the possibility of coming to see you.

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