



➤ Five good reasons to make a Will

Your loved ones are precious – making a Will could help them when you're gone.

It's all too easy to put off writing a Will, but it could be a lifeline for your loved ones. Dealing with a bereavement is hard enough, but it can be even tougher when someone dies without a Will, which is also known as dying intestate.



A Will can offer legal and financial protection for your loved ones when they need it most and ensure that your wishes are respected after your death. With a Will, you can:

1. Decide who inherits your estate and make specific gifts
2. Appoint people you trust to act as Executors
3. Assign guardians to look after young children
4. Avoid unnecessary exposure to Inheritance Tax
5. Reduce the potential for family conflict.

➤ Frequently Asked Questions

What information do I need to make a Will?

1. Make a list of financial assets (e.g. property, savings, investments, life insurance) and any liabilities (e.g. mortgage, loans)
2. The full names and addresses of any beneficiaries, Executors, trustees and guardians to be named in your Will
3. A list of any personal possessions, such as jewellery or property, that you would like to specifically gift to a loved one or a charity.

How often should I review my Will?

It's recommended that you revisit your Will every three years – or sooner if your wishes or personal circumstances change. The suitability of guardians, Executors and trustees might change over time, so it's key to review this along with beneficiaries and specific bequests.

Do I have to wait until I am divorced to write a new Will?

No. Divorce proceedings can take a long time to complete. If you don't want an estranged spouse or civil partner to inherit, then you could make a new Will as soon as the relationship ends.

How do I protect my child's inheritance if my spouse / civil partner remarries?

You can include a trust in your Will to safeguard your children's future inheritance. Setting up a trust can be complex, so it's worth seeking legal advice to discuss the different options and potential challenges.

Who can be a guardian?

A guardian can be a friend or family member who is over the age of 18. You should consider the guardian's health, age, lifestyle and ability to care for your child and discuss your wishes with them.

I'm married – will my spouse get everything even if I don't make a Will?

Not necessarily. Under the current intestacy rules, it depends on the value of your estate and whether you have any children. For families with children, the division of assets can result in property co-ownership and unexpected Inheritance Tax liabilities. Making a Will can help minimise these issues.

Where should I store my Will?

A Will is a legal document and needs to be kept safe. A lost or damaged Will could complicate the management of your estate after your death. There's no legal requirement to store a Will in a specific place; however, for peace of mind, you might choose to lodge your Will with a solicitor, the Probate Service or National Will Register.



**The value of investments can go down as well as up and you may not get back the full amount you invested.
The past is not a guide to future performance and past performance may not necessarily be repeated.
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