



Reynolds Parry Jones LLP
S O L I C I T O R S



Guide to wills

Introduction to wills

Making a will is probably the last thing on most people's minds, but the reality is that life can be unpredictable and it is important to ensure that your legacy and assets are protected in the event of an unexpected death.

Put simply, a will is a written, legally recognised document which will enable you to arrange what will happen to your assets following your death.

By making a will, you will be able to:

- Make sure your assets go to the people you want to have them when you die.

- Mitigate Inheritance Tax (IHT).

- Protect and provide for vulnerable family members or friends.

- Avoid potential family conflicts.

What happens when I die if I do not have a will in place?

Anybody who does not have a written, recognised will in place at the point of their death will have their assets distributed according to Intestacy Rules, which can have innumerable unwanted and unfavourable consequences.

For instance, children from a previous marriage or relationship may not receive any inheritance and, if you are a divorcee in a new relationship with a partner you are not married to, your previous spouse could potentially inherit your assets, or even custody of your children, in the event of your death.

If you are a parent, drafting a will is particularly important. This is because without having a recognised will in place stating who is appointed as a legal guardian for your dependents, a guardian could be appointed for your children at the discretion of a Court in the event of your death. In some cases, the guardian appointed by a Court could be a person neither related to nor previously known to your children.

Intestacy Rules explained

Intestacy Rules dictate what will happen to the estate of a person who dies without a recognised will. Typically, only married or civil partners will automatically inherit under the Rules of Intestacy.

As of 1 October 2014, if a married person or civil partner passes away leaving no children or descendants, the whole estate will pass to the surviving spouse or civil partner whether or not there are surviving parents or siblings and regardless of the value of the estate.

However, if you are married or in a civil partnership and you do have children, and your estate is worth more than £250,000, the first £250,000 will go to the spouse/civil partner. Whereas the remainder of the estate will be divided in half between the surviving spouse and surviving children.

If you are unmarried or not in a civil partnership, things can get even more complicated. Your surviving relatives will inherit in the following order:

- Children.
- Parents.
- Brothers or sisters (or their children).
- Half-brothers or half-sisters (or their children).
- Grandparents.
- Uncles or aunts (or their children).

If you pass away unmarried (or not in a civil partnership) and with no surviving relatives, **your entire estate will pass to the Crown** and be taken by the Government's 'Bona Vacantia' department. Evidently, having a recognised will in place is of crucial importance.

Will registration

After you have made a will it is vital that you take steps to ensure the document will be easily found and accessed in the event of your death. It is important to let your family know that you have made a will, and tell them where the original document is located.

Research suggests that as many as two-thirds of people would not know where to locate their parents' wills – and naturally, if a will is never found, it will be deemed to have never existed, meaning that your estate shall be distributed according to Intestacy Laws and your initial intentions cannot be carried out.

RPJ's Private Client Team can retain your will for you under safe and secure storage, but we can only react to your death by being contacted by your family or other beneficiaries.

In dealing with requests to access the will, RPJ shall carry out the due diligence in checking the legitimacy of the enquirer. With the Law Society's endorsement and support, Certainty have established a National Register of Wills which enables the bereaved to search for the whereabouts of a will, and thus thereafter find and act on it as the deceased would have wished.

Only a record of the location of the will is stored on the Register. Certainty do not hold a copy and cannot trace the contents of the will, which remain confidential.

If your will is with us, or if you would like to deposit it with us for safe keeping, you can request that we log it with the National Register. This is a free service but we make a small one off charge for the storage of the will.

Inheritance Tax explained

Inheritance Tax or IHT is a tax levied on the estate of somebody who has recently died, which will typically include any property, money and possessions previously owned by the deceased.

By drafting a will, it may be possible to mitigate the amount of IHT incurred by your estate following your death.

For more information about IHT, please consult our RPJ's separate Inheritance Tax guide.

How can RPJ's Private Client Team help?

By appointing a member of RPJ's specialist Private Client team to assess your circumstances and assist you in drafting a will, you can ensure that you will have peace of mind for the future.

One of our dedicated experts will be able to:

- Help you to ensure your assets are dealt with as you wish upon death.
- Appoint those whom you know and trust as executors.
- Nominate guardians in line with your wishes to take care of any young children in the event of your death.
- Make sure your will is air-tight, valid and binding.
- Keep hold of your will free of charge in our secure storage, if you so wish.
- Help you to register your will with Certainty, the national will register, free of charge.
- In most cases, charge you a fixed fee with no surprise costs.

Our Private Client Team

The information in this leaflet is intended as a guide only and does not constitute legal advice. We would be pleased to answer any questions or give legal advice relating to any of the matters raised in this guide. Please don't hesitate to contact a member of our Private Client Team today.



Roderick McCulloch

Partner

Roderick graduated from Southampton University with an LLB Honours degree in 1976 and was admitted as a Solicitor in 1979. His early career was spent with a firm in Berkhamstead where he became a partner and head of the Private Client Department.

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Gillian Humphreys

Consultant

Gillian is a consultant in the firm. She was educated at Southampton University from where she graduated with an LLB honours degree. She later studied for the Law Society professional exams at The College of Law in Guildford. She joined the firm as an articled clerk in 1970, qualifying as a Solicitor in 1972.

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Charlotte Kerns

Solicitor

Charlotte graduated in Law from Cardiff University in 2013 and achieved her Legal Practice Certificate at The University of Law in the summer of 2014, joining the firm as a trainee Solicitor in September of that year.

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Vanessa May

Legal Executive

Vanessa originally gained a position with the firm as a trainee Legal Executive back in 1979 after qualifying as an Associate of the Institute of Legal Executives before leaving to travel and work abroad for almost ten years. She returned to the UK and re-joined the firm in 2007. She qualified as a Chartered Legal Executive in January 2015 and was appointed as an Associate of the firm on 1 May 2015.

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