



## Quick Guide to making a Will

We spend our lives building up our wealth – buying properties, investing in shares, working hard, saving for the future and yet too few of us consider making provision for when we die, which is of course the only certainty in life. By making a properly drawn up Will, you can decide what happens to your property and possessions after your death, ensuring that your loved ones are provided for and that they have one less thing to worry about.

Our specialist Wills & Probate team at Phillips can assist you in preparing a Will to suit your needs, making provision for those you want to benefit in the event of your death. If you die without making a Will, special legal rules govern what will happen to your assets and this may not be in line with what you would have wanted.

Here's a checklist of what you should think about:

### **Choosing who should be appointed to act as executors/trustees**

Your executors would be in charge of carrying out the provisions under your Will when you have died. It is important that you choose people you trust and it is a good idea to choose one or two close relatives to undertake this role. If you would prefer a professional to do this, you can appoint a firm of solicitors to act for you.

### **Deciding who should be appointed to look after the children**

Choosing who would look after your children if they are under 18 years when you die can be included in your Will. This will give you peace of mind that they will be cared for by someone of your choice if both you and your spouse/partner die whilst the children are still young.

### **Deciding who should benefit under your Will**

Your wishes may be simple in that you would like to leave your entire estate to your spouse/partner or to your children in the event of your spouse/partner pre-deceasing you. You may want to leave gifts or legacies to a friend, other family members or to charities. Whatever your wishes are, we can advise how these may be included in your Will. In some circumstances a Trust should be set up under your Will.

### **Marriage and divorce**

Any Will made prior to your marriage is automatically revoked upon your marriage, unless specially written. If you are going through a divorce, it is a good idea to review your Will or prepare one if you have not already done so. It may be that you do not want those who previously benefited under your Will to do so once you have divorced.

### **Funeral wishes**

If you have any preference relating to your funeral wishes, we can include these in your Will.

### **Inheritance tax**

If you have concerns about the impact of inheritance tax upon your estate we can advise you as to the best ways to mitigate inheritance tax liability and protect your assets, in your Will.

### **What should I do next?**

Don't leave your affairs to chance. Give Sheila or Ben a call and we will be pleased to advise you or your family member at our premises or we can visit you at home (in Basingstoke area).

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