

# PLANNING AHEAD

SAFEGUARD YOUR ESTATE WITH A WILL



**LOCKINGS**  
**SOLICITORS**  
UNLOCKING LEGAL SERVICES



## A guide to help you

The power of planning ahead should not be overlooked when it comes to something as important as your legacy. We understand your want to protect your estate, ensure the financial wellbeing of your family after you're gone, and have your last wishes legally protected. The only way this can be guaranteed is by having early conversations with loved ones and engaging an experienced lawyer to draft a tailored Will.



### Estate planning specialists

All of our Wills are individually prepared by local expert lawyers, giving you complete peace of mind that they are legally valid and that your wishes will be followed. We offer different types of Wills, ranging from basic coverage for individuals and families to fully comprehensive protection for more complex estates that involve overseas assets or businesses. Whatever your needs, we're able to help you with simple arrangements through to complicated tax and inheritance planning.



### We are local

All services are tailored to your personal circumstances and all requirements can be discussed face to face with your lawyer – that's the nice thing about being local.

Lockings Solicitors are your convenient local lawyers, with offices in Hull, Beverley and York. With Lockings your expert legal advice comes from friendly, accessible solicitors who work quickly and efficiently with a high standard of customer service at all times.

Call 01482 300200 or email [welcome@lockings.co.uk](mailto:welcome@lockings.co.uk) to book a Free Initial Appointment with one of our experts.



## A Lockings Solicitors Guide

**Disclaimer:** This guide is provided for information purposes only. We have done our best to ensure that the information contained in this guide is correct as of September 2021. It applies only to England and Wales. However, the guide has no legal force and the information may become inaccurate over time, due to changes in the law.

It is not possible to cover every situation or point in this type of guide and some of the information is over-simplified. The information in this guide does not constitute legal advice and we will not be liable to you if you rely on this information. Before you take any action, you should find out how the law applies to you and your particular situation by taking legal advice as soon as possible. Please get in touch as we offer a range of affordable services and options, including Will and Lasting Power of Attorney packages.



## Your step-by-step guide to making a Will



### Decide what to include in your Will

Your Will is an all-encompassing legal document where you can express and protect your last wishes. There'll be lots of considerations to make when drafting your Will, from who you might like to inherit any finances or assets, who you'd like to gift any sentimental items to, whether you'd like to make any provisions for charity, who should have guardianship of any dependents, or what practical arrangements you'd like if there are pets to care for. To help you prepare for your appointment, see our checklist on page 5.



### Appoint an executor

As part of the Will-drafting process, you're able to appoint someone you trust to have the responsibility (and legal liability) for carrying out the wishes set out in your Will. This can be an onerous task, and one you should only entrust to someone you know well and who you know may have the capacity - it's best to discuss this with the person well in advance. You also have the option of appointing more than one executor, including one of our lawyers, to ensure your Will is executed correctly.



### Optional extra: Appoint a Lasting Power of Attorney (LPA)

As well as having a Will, you should consider if you need the extra legal protection of an LPA. An LPA affords someone you trust to have the legal authority to make decisions and act on your behalf, should you no longer have the capacity through an accident or illness. Without this in place, your partner or family are unable to make decisions for you about your health or finances.



### Review and amend

You'll receive a draft copy of your Will (and LPA if you decided to have one) so you have an opportunity to review and ensure it accurately reflects your wishes. If you have any questions or would like to make any changes, you're welcome to do so at this stage.



### Sign your Will to validate it

Once you're happy with your Will (and LPA if you decided to have one), we'll ask you to sign this with the appropriate witnesses. This is an essential step in the process as an unsigned or improperly signed Will can invalidate it and cause disputes further down the line. Our specialists will ensure there are no errors in this crucial step.



### Secure storage

Once finalised and validated, we can securely store your Will free of charge in our local strongroom. This is a lifetime offer that attracts no annual charges. Our service means that the latest version of your Will can be easily found when the time comes.





## What happens if you don't have a Will?

Many people don't realise that without a Will in place, the law decides how their money and possessions are distributed by following the rules of intestacy. If this applies to you, it means you lose the right to choose. The result may not be what you would have wanted or may cause future legal problems for those you love.



### No Will

**You give up the right to decide what happens to everything you own** if you do not have a Will. Instead the intestacy rules apply and a loved one will have to apply for the right to administer your estate as an administrator.



### Will is not valid

**None of your wishes may end up being carried out** if your Will is made without using a lawyer who has ensured it is legally valid. Instead either an older Will or the intestacy rules are likely to be applied.



### Not married

**Your partner may get nothing** under the intestacy rules if you and your partner are not married or not in a registered civil partnership. This applies however long you have been together. This may force them to take legal action to be provided for on your death.



### Separated not divorced

**Your ex-partner may get everything, with nothing left for the rest of your family.** This can happen under the intestacy rules if you are married or in a civil partnership and have separated but not divorced or had a judicial separation.



### Home over £270k

**If you have children, the family home may have to be sold** rather than be left for your husband or wife or civil partner to live in. This can happen under the intestacy rules if your home is part of your estate, and with other assets, is worth more than £270,000 (after mortgage). Your spouse will only get £270,000, your personal belongings, plus half of the balance and your children will receive the other half. If your household relied on your income to pay for the mortgage and your loved ones can not keep up with the repayments, this may force a sale of your home.



### Key people left out

**Your friends and your favourite charity won't get anything.** Even your children and grandchildren may get nothing under the intestacy rules.



### Legal problems for family

**There can be huge legal problems for your family.** Without any identified beneficiaries, there can be confusion over who should inherit, which can cause tensions and force those left out to take legal action. Unclaimed estates also risk being passed to the government.



# Your Checklist

## What to think about before your Will appointment

### Personal belongings

Your Will is where you choose any personal items that you would like to give to the people you care about.

We will need:

- a.** Details of the gift
- b.** Their full names, addresses and dates of birth

### Gifts of money or property

Decide if you would like to make any gifts of money. Again we'll need:

- a.** Details of the gift
- b.** Their full names, addresses and dates of birth

### Everything else

After any gifts made by you, payment of tax, debts and your funeral costs, you need to decide who you would like to receive everything else.

### Replacement wishes

With your gifts to your partner or children (or anyone else), you may want to set out who should get their gift if they die before you.

### Charity

If any of your gifts above are to go to a charity, you will need to double check the name and address.

### Total value

To help us give you the best advice, it is helpful if you can list the main items you own with an approximate value.

### Guardian for children

If you have children under 18, you can decide who you would like to appoint as guardian to look after them if both you and their other parent were to die. This is usually a trusted close relative. You will need to consider if they can afford to take on this role and whether you need to provide funds for this.

### Your funeral wishes

You can use your Will to give your preference for burial or cremation and any religious requirements. Whilst it does not bind your executors, it highlights the importance of appointing people you trust to carry out your wishes.

### Legal responsibility for carrying out your Will

You will need to appoint a trusted executor to administer your Will after you've died. Most people choose two executors. You need reliable people who would work well together and be able to cope with this important legal responsibility. It can be quite onerous, which is why some people choose to appoint a professional, like a lawyer, to work alongside a trusted friend or relative. If you have anyone in mind, we will need their name, address and proof they are over 18 years of age.

### Lifetime decisions: your finances, medical treatment and where you live

Your Will covers your wishes for when you die. However, as an optional extra, we recommend you also put the legal protection of a Lasting Power of Attorney (LPA) in place in case of accident or illness. This is to ensure your best interests are considered by a trusted loved one if you were unable to make decisions for yourself whilst still alive. Your appointed attorney can make important decisions about your finances, where you live and your medical treatment. Without it, your partner or family do not automatically have the legal power will need to apply to the court for somebody to act on your behalf. It costs extra now, but can save money in the long run. We offer Will and LPA packages so you can put these protections in place at the same time.

Don't worry if you haven't made all of these decisions yet. Our team can help you to understand the options and make the decisions that are right for you.



## Frequently asked questions

### Do I really need a Will?

We believe every adult should have a properly prepared Will. They are a cost effective method of planning and the only way you can decide what happens to your property, money and personal possessions after you die. It also means you can make clear your wishes about what happens to your children (appointing a guardian if they are under 18). You are also able to decide what they will each receive and at what age. This is especially important if, like so many of us, you have complex family arrangements.

### What happens if I die without a Will?

If you were to die without having made a Will, everything that you own will be divided up under the intestacy rules which do not always reflect modern family arrangements and wishes. Without a Will you also give up the right to decide who will be appointed to distribute your property and possessions. See for yourself how these could affect you and your loved ones in the list we've provided on page 4.

### Do I need to use a lawyer to prepare my Will?

There are lots of options when it comes to having a Will prepared. You could do it yourself using a kit, the services of an unregulated Will writer, or instruct a lawyer - who is regulated by strict professional standards and bodies. It may be cheaper in the short-term to use a DIY kit or unregulated drafter, but these come with a number of significant risks:

- Your wishes may not be carried out as you wanted them because of inaccurately worded or unclear instructions
- Your Will may not benefit from advice on new changes in the law
- Your Will could be open to legal challenge
- Unnecessary payments of Inheritance Tax
- Your Will won't be legally valid

Using Lockings Solicitors to prepare your Will is a cost-effective way to ensure it is valid and fully tailored to suit your needs.

### I have my own business – can I use my Will to protect it?

You can use your Will to protect your business in the following ways:

- If you are a sole trader, you should consider putting into your Will the right for those who carry out your wishes to continue trading and use your resources. This could mean maximising the value of the business rather than your death causing a forced immediate sale.
- If you are in partnership with other people and there is no partnership agreement in place, then your death may simply bring the partnership to an end forcing a sale of the business. This would not be in the best interests of your partners and could also result in those benefiting from your Will having to pay Inheritance Tax. We can arrange for you to receive advice on having a partnership agreement that does not create a situation where the partnership comes to an end and has to be sold in the event of your death.
- If you have business interests, consider how they qualify for Business Property Relief that will save Inheritance Tax.

### Do I really need a Lasting Power of Attorney (LPA) as well as a Will?

Your Will is where you decide what will happen to your money, possessions and property when you die. However, a Lasting Power of Attorney allows you to decide who should look after your money, possessions and property for you whilst you are alive. By having an LPA you have the chance to appoint someone you trust (perhaps your partner, a close friend or relative) to make decisions about your medical treatment or where you live, if you ever lose the ability to make those decisions for yourself through illness (like dementia or Alzheimer's) or an accident. Many people don't realise that your partner or family cannot simply take over the role of making decisions for you, unless you have already appointed them in an LPA. So, without an LPA, the Court of Protection would appoint an official to make those important decisions for you. Your relatives would then face a long and expensive legal process to have decision-making rights through deputyship. Having an LPA in place avoids this and is one less burden for your loved ones at an already distressing time. Young or young at heart, we think every adult should have an LPA.



# Last Will and Testament

I hereby declare that this is my last will and testament and I hereby annul all wills and codicils previously made by me either in writing or orally. I am of legal age to make this will and of sound mind and memory. I express my wishes without undue influence or coercion.

I, the undersigned,

(Full names) .....

(Identity number) .....

(Residential address) .....

are this



## Who are Lockings Solicitors?

### Your local legal experts

Lockings Solicitors are a highly rated local law firm with offices in Hull, Beverley and York.

We pride ourselves on our professional knowledge and approach, which has helped thousands of clients over the years.

#### Lockings Solicitors offer the following key promises:



Free Initial Chat



Flexible Availability



Clear Communication



Clear Price Guarantee



#### Next steps

Call 01482 300 200 or email [welcome@lockings.co.uk](mailto:welcome@lockings.co.uk) to book a Free Initial Appointment with one of our experts.

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**EXPERTS IN PROTECTING YOU AND YOUR FAMILY.**



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