



Guide to Will Writing

There are several different types of Will and the right one for you will depend on your family situation, the value of your assets and how you would like your estate distributed.

If you answer 'yes' to any of the following questions, it is likely that you will need more than a simple Will.

Initial Questions:

Do you consider anywhere other than England and Wales your permanent home?	
Do you own any property abroad?	
Do you own a share in a business?	
Do you own anything jointly with anyone (other than your spouse)?	
Do you wish for any of your assets to be held in trust?	
Have you (or your spouse) been married before?	
If you add up the value of everything you own (i.e. your house, other property, cash assets, shares, investments etc.) does it come to more than: £325,000 (if you are single, divorced, or widowed) or £650,000 (between the two of you, if you are married / in a civil partnership)?	
Have you made any cash gifts exceeding £3,000 in the past 7 years?	



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Roger Isaacs, Milsted Langdon

If you would like to discuss your options with a specialist Wills solicitor, please contact our friendly team on 0117 906 9400 or email enquiries@gregglatchams.com

Appointing Executors & Trustees

As part of their role, executors will:

- Identify the size of your estate (all of your assets and possessions)
- Establish whether you have any debts
- Obtain the Grant of Probate – a formal legal document which enables your executors to deal with your estate
- Collect in your assets, cash in or transfer your accounts and investments



- Pay any debts, funeral and associated expenses and tax from the funds in your estate
- Distribute the remaining funds to your beneficiaries, in accordance with your will.

It is often sensible to appoint more than one Executor. Most people choose their spouse, family members or close friends, but you may prefer to appoint a professional to deal with your Estate, as it can be a complicated role. Executors and Trustees are usually the same people, but if you wish, they may be different. Trustees deal with longer term matters, such as looking after any trusts you set up in your will for young children, so they should be people you trust to carry out your wishes long after you have passed away.

What To Include In Your Will

Gifts

You may wish to make gifts of personal items (specific legacies), or make gifts of sums of money (pecuniary legacies) to anyone. Cash gifts must always be left in a will. Gifts of personal items can be left in a side letter. Some people also leave money to charities and other organisations.

Children (under 18)

Children cannot directly inherit until they are 18 years old. We recommend that you appoint a Trustee to look after cash gifts for children until they reach at least that age (or older if you think it appropriate). Until the child reaches the age specified by you, the Trustee looks after the money (and any income it generates) and can use it at their discretion for the child's benefit. They are often the same people as your Executors.

Dealing with the Remainder of Your Estate

Your will should set out what should happen to the remainder of your estate, after any tax, debts and gifts have been paid ('the residue'). You may wish to benefit a particular person or group of people (a spouse, partner, children, friends, relatives or charities). You can divide the money equally between the beneficiaries, or they can receive different proportions. We also recommend that substitute beneficiaries are included in case a named beneficiary dies to cover all eventualities, e.g. where a child dies before you, leaving children of their own.

Side Letters

A side letter is often used to make gifts of items with sentimental value, e.g. in recognition of a long-term friendship, or in appreciation of a kindness. Using a side letter has the benefit of being more personal and can easily be adapted as circumstances change over time.

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Sir Richard & Kate Sorabji

Appointing a Guardian

You can decide who you would like to look after your child in the event that both parents pass away before the child reaches 18. Guardians can make key decisions affecting a child's upbringing, such as education, religion, where the child will live etc. Your child does not have to live with the appointed guardian (although that is often the case).

Funeral Wishes

It can be very helpful to your Executors if they know what your wishes are, particularly whether you wish to be cremated or buried. More personal details of your funeral can be put in a side letter, which remains private (unlike a will, which becomes public on death).

Glossary

Beneficiaries - the people or organisations (e.g. charities) who will receive something from your Will.

Chattels - e.g. your furniture, car and personal possessions.

Estate - everything you own at the date of your death.

Executors - the people appointed by you to carry out the instructions contained in your Will after you have died.

Grant of Probate - a legal document which confirms the authority of your Executors to administer your estate.

Guardians - the people you wish to care for your child in the event both parents die before the child is 18.

Probate - the legal procedure to appoint Executors and allow them to deal with your estate

Trustees - the people you appoint to deal with longer term trusts in your Will, e.g. looking after inheritance until a child reaches 18 (or older).

Specialist Legal Advice

As a team of specialist Will drafting solicitors we offer a personal, bespoke service which is tailored to your individual needs. We can help you make a Will which maximises the value of the assets you leave behind and makes the most of available tax reliefs. We can also advise you on Wills in complex family situations, for business and land owners, and for those with assets abroad.

Our senior solicitors are members of the [Society of Trusts and Estate Practitioners](#) and accredited by the [Law Society Wills and Inheritance Quality Scheme](#), you can be assured that our advice is of the highest standard.

If you would like to find out more about writing a Will and how to protect your assets in the future, please call 0117 906 9400 or email enquiries@gregglatchams.com

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