

ROTHERHAM TAYLOR
LIMITED
Chartered Accountants & Registered Auditors

WILL PLANNER

EVERYTHING YOU NEED
TO GET STARTED

YOUR FORWARD
THINKING ADVISERS

To ensure that nothing is overlooked when making your Will, use our handy guide to prepare for your meeting. By taking it along with you, your completed Will planner will also save you time by helping the meeting go smoothly.

PERSONAL DETAILS

Your name and address:

Your partner's name and address (if different from your own):

Executors' name and address:

CHILD ARRANGEMENTS

Children(s) full names, dates of birth and addresses (if different from your own):

Guardian(s) full names and addresses:

YOUR ESTATE VALUE

What is the value of your major assets?

Your home (or share in it):	£	Money in banks and building societies:	£
Other property or land:	£	Shares/investments/National Savings/Premium Bonds:	£
Cars and other vehicles:	£	Insurance and pensions:	£
Home contents including furniture and fittings:	£	Other savings and assets:	£
Items of particular value (e.g. jewellery or art):	£	Total assets:	£

What are your major liabilities?

Your mortgage:	£	Credit or HP agreements:	£
Loans and overdrafts:	£	Other liabilities:	£
Your credit cards:	£	Total assets:	£

Assets less liabilities = total estate value: £

BEQUESTS

Make a note of any specific gifts you want to leave.

Specific bequests (item): Write down the full names and addresses of all individuals and charities (with registered charity numbers) you want to benefit, with a brief description of the item.

Pecuniary bequests (set amount of money): Write down in full the names and addresses of all individuals and charities (with registered charity numbers) you want to benefit and the amount.

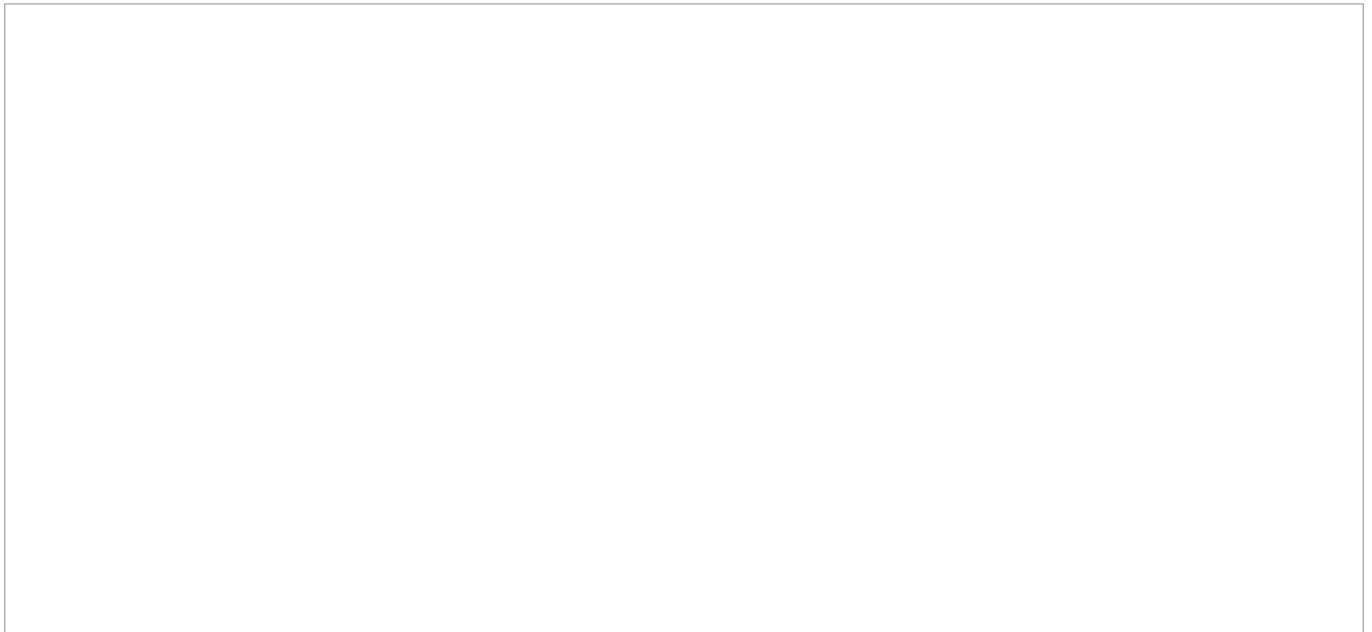
Residuary bequests (a percentage or all of the residue of your estate): Write down the full names and addresses of all individuals and charities (with registered charity numbers), with their proportion of the residue of your estate.

What do you want to happen to your bequests if any of your beneficiaries die before you do?

FUNERAL WISHES

Do you have any particular funeral wishes?

In your Will, you may wish to include any particular wishes for your funeral or memorial service, such as whether you want to be buried or cremated, and where you'd like the service to be held.

A large, empty rectangular box with a thin black border, intended for the user to write their specific funeral wishes. The box is currently blank.

LEGAL TERMS

An Administrator

is someone who appointed by law to settle your affairs if you die with no Will.

A Beneficiary

is anyone who receives something from a Will.

A Bequest (Legacy)

is a gift left in a Will. It can be:

- Specific a definite object or property
- Pecuniary: a gift of a particular sum of money
- Residuary: a gift of money or assets left when other legacies and expenses have been paid. It is normally expressed as a part or percentage of the residue of your estate.

A Codicil

is an addition or amendment to an existing Will.

Your Estate

is the total value of everything you own at your death, less any outstanding commitments.

An Executor

Is the person or people you choose to make your Will happen. They can be a relative, a friend or your solicitor.

Guardians

are the people chosen by parents to look after their children in the event of their death.

Intestacy

is the name for the situation which arises when someone dies without making a Will.

Inheritance Tax

is a 40% tax deducted from estates with a value of more than £325,000. Money left to your spouse or a charity is not taxed. If your spouse pre-deceased you and did not use up their full Inheritance tax free allowance, this will be added to your own at the rate prevailing at your death.

Probate

Is the legal process to establish whether your Will is valid. If not, an administrator is appointed.

A Testator

is the person making the Will.

A Trust

is an arrangement you can make in your Will to administer part of your assets after your death.

ADDITIONAL INFORMATION

Advantages of making a Will

- You can ensure that you are appointing executors who can immediately act on behalf of your estate when you die, making the necessary arrangements without any delay. Without a Will, there is no-one with the legal authority to act until a formal Grant of Representation to the estate has been issued.
- If you have children it enables you to appoint guardians and to make informed choices on the age at which your children will inherit your estate. Without a Will the law steps in to state the age at which your children are able to inherit, which might not be what you have chosen for them.
- It allows you to consider the needs of all those people who are closest to you and make the appropriate financial provision for them. Without a Will the law decides who inherits your assets and in what proportion regardless of your wishes.
- It allows you to make bequests from your estate to any charities which you wish to support, or with which you have a connection.
- To cancel any previous Will.
- To give directions as to your funeral arrangements.

The importance of a Will

The importance of preparing a properly thought out Will cannot be overstated. Generally speaking, a Will disposes of everything that a person owns. The future wellbeing of his or her family depends to some extent upon its provisions. This might not only relate to a family's financial wellbeing but its harmony, because an unfair or inadequate Will can create lasting grievances.

Since it will not be put to the test until after the person who has made it has died, there is usually little that can be done if the document proves to be unsatisfactory with hindsight.

The task of preparing a Will can be made more difficult because Wills and tax law can be complex and, in some ways, unexpected. It is often also necessary to try and envisage the various contingencies that might occur, to ensure that matters are dealt with appropriately in the light of changing circumstances.



ROTHERHAM TAYLOR
LIMITED
Chartered Accountants & Registered Auditors

Head Office

21 Navigation Business Village, Navigation Way, Ashton-on-Ribble, Preston PR2 2YP

Tel: +44 (0)1772 735865 / E-mail: info@rtaccountants.co.uk

London Office

97 Lordship Lane, London SE22 8HU

Tel: +44 (0)20 3553 5899 / E-mail: info@rtaccountants.co.uk

rtaccountants.co.uk

