

MITCHELLS ROBERTON PRIVATE CLIENT DEPARTMENT

WILLS

You should make a Will

- Making a Will is not difficult, nor is it final - you can change a Will at any time either by replacing it entirely with a new Will or by amending it by means of a document called a Codicil.
- You will need to decide who your Executors are going to be, what legacies if any you wish to leave and who is to get the residue (that is - usually - the bulk of your estate).
- The Will need no longer be cluttered up with bequests of objects - pictures, collections, items of furniture etc - these are put into informal writings (usually a letter) which is kept with your Will.
- The Will can be a simple document or it can be more complex depending on the circumstances and your particular requirements.
- Making a Will is very important. One of the provisions in a Will is to appoint Executors - the people *you* want to be responsible for dealing with your affairs
- If you die without a Will the procedure is more cumbersome and can be expensive and in the end of the day your estate passes under legal provisions which may be far from what you would have wished.

- When making a Will it is often a good time to review your financial affairs and try to plan things so you have a clear idea of your personal circumstances. You may well find that you can make your resources work harder and more efficiently, both now and for the future.
- You may want to consider granting a Power of Attorney in favour of a trusted person who will manage your affairs if you are unable to do so yourself through incapacity or absence abroad etc.
- Here are some useful links to Websites with information about current taxes and tax rates.

<http://www.inlandrevenue.gov.uk/>

<http://www.inlandrevenue.gov.uk/rates/it.htm>

To discuss these and other matters affecting you and your family why not contact one of our Private Client Lawyers? You can click on Contact us and view our People pages.

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