



# Wanstall Consulting

## Wills & Estate Planning

### ***Protecting your family's assets – Will planning solutions***

There are steps that can be taken in carefully drafted Wills to ensure that your wishes will be followed, even if there were changes in your family's circumstances after you made your Wills, and also to protect your family's assets. I will share some of the following Will planning solutions over the next few editions:

#### ***Asset protection***

Inheritance tax, and especially care fees, are major concerns for many people who want to leave as much of their assets to their family or friends as possible. This can be achieved.

#### ***More complex family arrangements***

You may wish to provide for your other half during their lifetime, but make sure that your assets will then pass to your children from a previous relationship. Again, this can be achieved.

#### ***Vulnerable beneficiaries***

There may be times when you want to provide for people (your beneficiaries), but do not want them

to have the actual funds themselves. This could be for a number of reasons, such as beneficiaries going through divorce or bankruptcy, having medical issues and protecting their means tested benefits, and succession planning across the generations. Again, well planned Wills can provide for this.

#### ***Trusts***

Much of this planning is carried out by trusts. Trusts are essentially vehicles where assets are looked after by your chosen trustees on behalf of your beneficiaries. They offer protection and flexibility and can be an important planning tool for protecting family assets. Planning with trusts does require specialist and experienced legal advice.

If you would like to discuss matters, please contact me on [iain@wanstallconsulting.co.uk](mailto:iain@wanstallconsulting.co.uk) or 01296 415700 or via Facebook.

Find more information on my website: [www.wanstallconsulting.co.uk](http://www.wanstallconsulting.co.uk).

“Keep busy, keep well and keep smiling”!