



Wanstall Consulting

Wills & Estate Planning

Protecting your assets – Will Trusts

Do you want to protect your assets for your family, for example if you go into care?

How can you achieve this?

Following last month's article outlining trusts, you can use a "life interest trust" in your Will. This is a flexible way of achieving peace of mind.

With this trust, your other half is entitled "as of right" to the interest from the trust assets and the right to occupy any property owned by the trustees, but they do not own the capital. However, the trust is prepared flexibly so the survivor can receive capital if needed, with the trustees' agreement.

After your death, any assets in your sole name (not joint accounts) pass to the trustees. The survivor is entitled to all interest during their lifetime. Your assets will then pass following the terms of your Will to your named beneficiaries.

Property

If you own your home jointly, we can ensure

your share passes to the trustees and not automatically to the survivor. The survivor would still own their share, but is also entitled to occupy the trust's share. If they wish to move or downsize, this is possible.

Asset Protection

If the survivor, for example, goes into care, all their assets would be taken into account for fees. However, assets held by the trustees do not belong to the survivor and should not be included. They should therefore be protected for the family.

Carefully planned and prepared Wills with trusts can help provide for your family whilst also protecting your assets for them.

If you would like to discuss matters, please contact me on iain@wanstallconsulting.co.uk or **01296 415700** or via **Facebook**. You can also find more information on my website: www.wanstallconsulting.co.uk. See advert page 15.

"Keep busy, keep well and keep smiling"!