



Wanstall Consulting

Wills & Estate Planning

A New Year Resolution?

New Year is traditionally the time for new resolutions. This might include exercising more, or eating or drinking less, but how about including ensuring that your legal affairs, such as your Wills, are in order as well? It may not sound as exciting, but it could make a significant difference to both you and your family and friends.

Peace of mind

It is extremely important to have a well-planned and up-to-date Will. This allows you to specify who benefits from your assets and who looks after your affairs, including guardians for any young children you may have. This can provide peace of mind for both you and those left behind.

Protection

A Will can help reduce inheritance tax and provide protection. This could be for possibly vulnerable and / or ill beneficiaries, those going through relationship breakdown, and protecting your assets in relation to care fees. It also avoids intestacy, where the law

dictates what happens to your assets if you do not have a Will.

Review

Reviewing Wills regularly is also important to ensure they still meet your wishes. I recommend at least every 3-5 years, or sooner if there is a change in circumstances or legislation. As Wills are automatically cancelled on marriage, this is another important time to review them.

Lasting Powers of Attorney

I also recommend preparing Lasting Powers of Attorney (LPAs). These authorise your chosen attorneys to look after your financial and health and welfare affairs for you if you were no longer able to do so yourself, for whatever reason.

If you would like to discuss any of the above, or related matters, please contact me on iain@wanstallconsulting.co.uk or **01296 415700**. You can also find more information on my website: www.wanstallconsulting.co.uk.

“Have an enjoyable, healthy and happy 2022!”