



# Wanstall Consulting

## Wills & Estate Planning

### ***Why do I need a Will?***

Well over half of adults in England have not prepared Wills, despite events over recent years.

### **Why?**

Some believe they do not need to as they think everything will pass to their other half, or they do not have enough assets; some believe it will be too expensive; and some simply do not want to think about such matters.

### **However, a professionally prepared Will can, amongst other things:**

- Avoid intestacy – where the law dictates who benefits if you do not have a Will. This may well not be what you think, or want, and is especially important with couples who are not married or in a civil partnership, and who own a property together, those with children, and also if you wish to benefit charities.
- You decide: who benefits from your estate and what they receive – and who does not benefit; who looks after your affairs (executors and trustees) and any children under 18 (guardians).
- Deal with more complex family

arrangements – such as second relationships with children from an earlier relationship; protecting beneficiaries going through relationship break up; protecting ill or vulnerable beneficiaries, and those on means tested benefits; family succession, later life and business succession planning; and asset protection (eg care fees).

- Inheritance Tax planning.

Most importantly, a well prepared and planned Will can provide you, and your family, with peace of mind.

A Will is probably one of the most important documents you will ever prepare, both for yourself and your family. I therefore recommend that you take specialist professional advice.

If you have any questions, or would like to discuss any of the above, or related matters, please contact me on [iain@wanstallconsulting.co.uk](mailto:iain@wanstallconsulting.co.uk) or **01296 415700**. You can also find more on my website: [www.wanstallconsulting.co.uk](http://www.wanstallconsulting.co.uk).

**Wishing you all a healthy and excellent 2023!**