

GUIDE TO MAKING A WILL

- ❖ You may be making a Will for the first time.
- ❖ You may need to update your Will following, for example, the purchase of a property, or if you have started a family.
- ❖ Your circumstances or those within your family may have changed since you made your last Will eg. marriage.
- ❖ You may want to ensure you do not pay more Inheritance Tax than you need to.

All good reasons for speaking to a member of our team at Berensens to discuss either making a Will for the first time or to decide whether you should update your current Will.

Your Will lets you decide what happens to your money, property, possessions and pets after your death. Most importantly, you are in control.

What you should consider

Each person is different, and your Will should reflect your specific wishes. However, in every case you should consider;

- Who you want to sort out your estate and carry out your wishes on your death (your Executors).
- Who should look after any children under the age of 18 (your Guardians).
- Who you want to benefit from your Will, how much they should receive and when.
- What should happen if a beneficiary dies before you.

Additional considerations

You may have specific assets or arrangements that a discussion with Berensens can help to clarify how best to make provision for them in your Will. For example;

- **Children** – the thought of leaving young children behind can be an upsetting one. However, if you have young children you may want to ensure that their education and maintenance is provided for and to protect your legacy to them until they are of an appropriate age. You may also want to set out some wishes as to how your children will be brought up and how money should be spent on them before they receive their inheritance.
- **Second marriages** – it can be difficult to balance your responsibilities to your spouse and children from a previous relationship. Berensens can help you strike a balance in doing so and advise on how best to arrange this, whether by trusts or other options.
- **Possible claims** – you may have family members who for various reasons you may not want to benefit from your estate. We can advise on how best to do this to reduce the risk of a potential claim being made against your estate.
- **Beneficiaries who cannot care for themselves** – you may want to leave money to someone who is unable to care for themselves. We can advise you on the best ways of doing this and how to ensure the funds are used for their benefit.
- **Unmarried partners** – unmarried partners will not automatically inherit under the intestacy rules should you die without making a Will. This can be particularly important for partners who live together and co-own a property. In your Will Berensens can help you ensure they are properly provided for.
- **Inheritance Tax planning** – you may need advice on tax planning in your Will to ensure your Will is as tax efficient as possible.
- **Businesses and Agriculture** – there are important Inheritance Tax reliefs available for business owners and farmers. Consideration also needs to be given to the future of your business or farm after your death. Berensens have a wealth of knowledge to advise on how best to provide for the succession of your farm or business.
- **Pets** – we know that your pets are part of your family, and you want to ensure that their future is a safe and secure one. Your Will can provide for who should care for your pets after your death. You may be concerned that this will be a financial burden on those you want to care for your pets, and we can discuss with you providing a legacy for those who care for your pets.

How Berensens May Help

We encourage all our clients to consider making a will. We are here to guide and support you through the process to allow you to have peace of mind knowing that you have done all you can to ensure that you leave your estate on your death in the way that you intend.

We know that each person has unique requirements, and we provide bespoke, tailored and up to date advice to all our clients. We will answer any questions you may have clearly, so as to ensure that you have peace of mind knowing that you and your family are prepared for the future, no matter how unpredictable that future may be.

Should you wish to arrange an appointment to discuss your will please contact us;

By post; **Berensens LLP**
 15 The Crescent
 Taunton
 TA1 4EB

By telephone; **01823 756060**

By email; stuart.bagshaw@berensens.co.uk

Or via the enquiry facility on our website www.berensens.co.uk