



Hammersmith  
& Fulham

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# How to Make a Will

Citizens Advice  
Hammersmith and Fulham

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# What I'm going to cover

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- What is a Will?
- Why it is important to have a Will
- **How to make a Will**
- Where to get help

*I won't be dealing with:*

- Inheritance Tax
- Probate etc

# What is a Will?

- A legal declaration of:
  - How you wish your **estate** to be distributed **after your death**
  - Who you wish to look after your **dependants** **after your death**
- Not to be confused with:
  - Living Wills
  - Power of Attorney
  - These are only valid **while you are alive** and usually apply after you are no longer able to take decisions on your own behalf

# Why make a Will?

- So that **YOU** decide who gets your property
- To look after your **children (or other dependants)** after you are gone
- To avoid **family disputes** after your death
- To ensure that any **inheritance tax** payable on your estate is minimised



# What happens if there is no Will?

- If there is no Will or the Will is invalid, **rules of intestacy** decide how an estate will be divided
- Some examples:
  - *Married or civil partners without children*: inherit whole estate
  - *Married or civil partners with children*: partner inherits personal possessions, first £250,000 of estate plus half the rest (children share the other half)
  - *Partners not married or in civil partnership*: no automatic right to inherit
  - *No relatives*: estate passes to the Crown
- *Key message*: if you want to make sure your wishes will be met after you die, you need a Will

# How to make a Will

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1. List and value your Assets & Debts
2. Decide on your Beneficiaries
3. Choose Executor(s) (& Guardians if required)
4. Draw up your Will
5. Ensure that your Will is valid
6. Keep your Will safe
7. Keep your Will updated

# 1. List and value your Assets & Debts

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- Assets e.g.:
  - Property
  - Savings & investments
  - Vehicles
  - Personal belongings & household contents
- Debts e.g.:
  - Mortgage (outstanding)
  - Loans & credit card balances
- Value of estate = Assets minus Debts

## 2. Decide on your Beneficiaries

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- Beneficiary = someone who benefits from your will
- List all beneficiaries (e.g. individuals, charities)
- Identify any items and/or sums that are to go to specific beneficiaries e.g. family heirlooms
- Decide how the remainder of your estate is to be divided up
- Partners may choose to have ‘mirror wills’



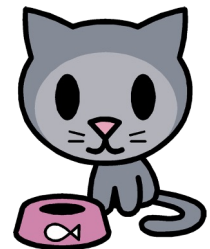
# What if.....

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- One or more beneficiaries of your Will dies?
- You and your partner die at the same time or soon after each other?
- You change your mind about who you want to benefit from your Will?

# 3. Choose Executors & Guardians

- **Executor(s)** – responsible for carrying out your wishes in accordance with the Will (legal representative of the deceased)
- **Guardian(s)** – look after dependant children
- **Others** – look after elderly dependants, pets etc



# The role of executor

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Just some of the things an executor may be required to do:

- Arrange burial or cremation and send death notices
- Obtain formal copies of the death certificate
- Notify banks, building societies, council, HMRC, pension providers, insurers, utility providers etc of the death
- Value the estate and report to HMRC
- Apply for probate (if required)
- Pay any Inheritance Tax due
- Settle any liabilities
- Arrange payments to beneficiaries

# Who can be an executor?

- **Relatives**
- **Friends**
- Solicitors
- Accountants
- Banks
- The Public Trustee



## You should:

- Choose someone who can cope and **ask them first !**
- Appoint more than one Executor so they can help each other.

# What if.....

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- You want to change your executor(s)?
- An executor dies (or no longer wishes to be an executor)?

# 4. Drawing up the Will

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- Options:
  - DIY
  - Will writing service
  - Solicitor
- Using a solicitor is the safest option but will usually cost the most
- Definitely use a solicitor if your estate is complex and/or high value

# Solicitor-drafted Wills 'for free'?

- **Will Aid**: runs each November. Expected voluntary donation of £100 for single basic will.
- **Free Wills Month**: runs each March and October. Aged 55 and over. No charge but they hope you will leave a legacy to one or more of the participating charities
- MoneySavingExpert has more ideas for cheap wills  
<https://www.moneysavingexpert.com/family/free-cheap-wills/>

# 5. Ensure that your Will is valid

It must:

- be made by an adult of sound mind
- be made voluntarily without pressure
- be in writing (handwritten or typed)
- be signed by the person making the Will in the presence of two witnesses
- be signed by the two witnesses at the same time
- include a clause (attestation clause) saying how the Will was signed and witnessed

Note: a witness should **not** be a beneficiary of the Will (or a spouse of a beneficiary)





## 6. Keep your Will safe

- In a safe place – what about fires and floods?
- Don't staple or stick anything to it
- Tell someone trustworthy where it is
- Put it where it can easily be found
- It could be at home, with a solicitor, at a bank or at the probate office



# 7. Keep your Will up to date

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- You should review your Will:
  - Every 5 years
  - After any major life change
- Arrange a new Will if you marry, separate or divorce
- To change a Will:
  - Either amend it with a supplement ('codicil')
  - Or cancel ('revoke') the old Will & create a new one
- If you have created a new Will, destroy the old one or clearly mark it as 'revoked'

# Remember

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Unless you make a Will, your belongings and money may not go to the people you want to have them

List and roughly value your assets (e.g. home, savings, possessions)

Decide who you want to benefit from your Will

Choose people you can rely on as your executor(s)

A witness cannot also be a beneficiary, you need two independent witnesses

Keep your Will safe and make sure someone knows where to find it

# Our Training

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- CAHF offers talks on a range of money topics, including:
  - Benefits
  - Dealing with bills and debt
  - Energy deals
  - Wills
  - Power of Attorney
  - Scams
  - Budgeting
  - Saving
  - Choosing credit
  - Using bank accounts

# Our Advice

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- Citizens Advice Hammersmith & Fulham offers 1-to-1 advice including:
  - Debt
  - Benefits – including help to claim Universal Credit
  - Energy bills and issues with suppliers
  - Employment issues
  - Housing and landlord issues
- For **UNIVERSAL CREDIT HELP TO CLAIM** phone 0800 144 8444
- For **DEBT** advice phone us on 020 3137 6295
- For other advice phone 0300 330 1162
- E-mail: [advice@cahf.org.uk](mailto:advice@cahf.org.uk)



# Help with digital skills

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- **TechTalk**
  - free 1-to-1 computer skills support at Avonmore Library and 338 Uxbridge Road.
  - coffee morning talks at Avonmore Library most Fridays.
- **TechMate** - drop-in digital skills sessions every week at
  - Kathy Dolan Centre in White City,
  - Becklow Gardens estate off Askew Road,
  - Charecroft Community Hall in Shepherds Bush,
  - Queen Caroline and Bayonne estates in Hammersmith,
  - Lytton estate in West Kensington and
  - Clem Attlee estate and Fulham Court in Fulham.
- **Digital Money Coaching** - learn how to manage money better with IT.

# Property Abroad?

- **Get advice from a lawyer**
- You may need to have two wills
  - – one for property and other assets in the UK and for moveable assets abroad (cash and yachts) and
  - - one for property abroad.
- A UK will may not be valid for the property abroad, or it may be ineffective because of different laws about inheritance.
- You need to ensure that each will is worded not to revoke or replace the other.
- You may have to pay tax in two (or more) countries.

# What about probate?

- Probate is the issuing of a legal document to your executors authorising them to transfer assets out of the deceased name

It may be needed if your estate includes:

- Freehold or leasehold property
- Investments
- Insurance and pensions that are controlled by your estate (these may fall **outside of the Estate**)

But you may not need it if:

- Your estate is only cash, jewellery and personal possessions
- All the property is **jointly owned** with the person who will inherit it
- All the money in pensions, banks etc. comes to less than £5,000.
- You are insolvent



# Inheritance Tax Summary

- No inheritance tax is payable on the first £325,000. (two allowances for a married couple or civil partnership)
- Additional exemption of up to £175,000 from April 2020 if leaving their homes to their children or grandchildren.
- Some gifts are always exempt e.g. to husband or wife or civil partner
- Some gifts are allowed up to a certain amount e.g. £3,000 per year
- Gifts made within 7 years of death may be brought back into the Estate for IHT purposes
- Separate session on Inheritance Tax

# Changes after death?

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- Similar rules whether or not there is a Will
- A Will or the intestacy defaults can be challenged by somebody who believes they have not been adequately provided for. But no such thing as a 'common law wife' and adult children have 'no right to inherit'
- Some changes can be made by agreement, typically between a parent and their children