

# Will Writing Guide



It is important for everyone to have a professionally drafted Will, one that you can be certain will be legally valid when you die.

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### **Executors:**

An executor's main priority is to handle every single thing once you pass away. An executor's legal obligation is to carry out any desires you may have in accordance with your will. It would be beneficial to think of a backup executor in case your first choice is unable to execute. Executors may be required to contact/ submit documentation with the Probate Courts, banks, HMRC, the Land Registry, utility companies, and more.



### **Professional Executors:**

Here at Taylor Cavendish, we pride ourselves on ensuring that your estate does not over-pay tax by staying up to date on the newest developments in tax legislation. Therefore, Taylor Cavendish can be designated as neutral professional executors. We can also work with your friends or family to assist them throughout.

### **Funeral Wishes:**

Many individuals mention funeral wishes guiding their loved ones through simpler process when it comes to your funeral. There may be a variety of different preferences you may wish to be present – these may range from the music to the burial space, or even the dress code, there is a lot to think about. If you have any pre-planning needs, please contact us, we will be happy to help.

### **Guardians of Children under 18:**

Many clients may have younger children under the age of 18; if something were to happen to you, your children might be taken into the care system until a decision about their future is made if you do not delegate appropriate guardianship. Consequently it is a primary concern – designating guardianship within your will eradicates any risk.



### **Specific Gifts:**

Specific assets of financial or personal worth can be gifted, these might range from your own children, grandchildren or even to a local hospice and are frequently very appreciated.

### **Gifts of Residue:**

Gifts of residue are the balance of your estate, which includes anything you haven't expressly donated. You are free to split your estate anyway you see fit. You may want to add ages for assignees to obtain at times (like upon reaching a certain age). This can include: real estate and land, any finances left in accounts, sentimental goods and assets etc. As the will writer, you are free to segment your assets in any way you may wish. It is also recommended that you plan ahead of time for any residual presents.



Another important aspect to contemplate is your present status. Any of the following big life events, may lead you to you rewrite your will:

- A fresh addition – potentially a new grandchild.
- Relocation.
- Divorce or marriage.
- Property Inheritance.
- Executors death.
- Changes in legislation regarding your will.



### **Trusts:**

A trust may be applicable if you have children from a prior relationship or if you want to donate your estate with limitations. You are able to set up a trust and delegate duty to trustees if: a beneficiary is untrustworthy with finances, disabled, or not old enough to inherit. Please contact us to discuss your alternatives.

## **Lasting Power of Attorney:**

Taylor Cavendish are able to arrange for your Lasting Powers of Attorney to be registered with the Office of the Public Guardian.

Taylor Cavendish offer free home visits and serve as a certificate supplier; we feel it is critical to act before someone loses capacity (due

to growing rates of dementia and other limitations). Your loved ones would have no voice in the following if Lasting Power of Attorney is not in place: Healthcare and Financial choices, Investment decisions as well as treatment to sustaining life.



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The trust also ensures your beneficiaries inherit immediately on your death rather than waiting for your estate to be administered, which can take many months and in some cases even years.



For further information please contact:



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