

Why make a Will?

For some, making a Will is a difficult or uncomfortable thing to do and is easy to put off making. We are all rushed off our feet and we don't really like to think about death. But the stark reality is, we are all going to die.

There are a number of reasons why you should have a Will prepared and in brief some reasons include:

- If you pass away without having a Will prepared, then your estate is distributed in accordance with the intestacy rules. The intestacy rules are a fixed set of rules on who receives your estate and how much. This does not give you control over who benefits from your estate and how much they get.
- Creating a Will provides peace of mind knowing that you have taken steps to ensure your assets are distributed according to your wishes.
- If you are married, do not assume that your spouse or registered civil partner will get everything. Without a Will leaving your entire estate to them, they may not automatically inherit all of your estate.
- If you are not married or in a registered civil partnership but have a partner, your partner will not benefit from your estate unless a Will has been prepared making provision for your partner.
- Sometimes you may wish to disinherit family members from receiving anything from your estate on your death. If you do not have a Will prepared, your estate will be distributed in accordance with the intestacy rules and they could inherit under such rules, such as children.
- A Will allows you to name executors who will be responsible for carrying out the instructions in your Will. A Will is the only way to appoint the individuals you would like to deal with the distribution of your estate in accordance with your wishes.
- A Will allows you to appoint guardians for your children who are under the age of 18. If you do not appoint a guardian in a Will, then the Courts will decide and it may not be someone you would have appointed as guardian for your children.
- You may wish to leave a specific item to a friend or family member. If you do not have a Will and leave the specific gift to the friend or family member in the Will, then it will not pass to them unless the family member receives under the intestacy rules.



Reasons to review and update your existing Will

For those of you who already have a Will, it is essential to review your Will to ensure it still represents your wishes. There are a number of reasons to review and update your existing Will, particularly when substitutional provision has not been made in your Will. In brief, some reasons to review and update your existing Will include:

- If an executor, beneficiary and/or guardian dies.
- Change in your relationship with your named executors, beneficiaries and/or guardians.
- Birth or adoption of a child or grandchild or another child or grandchild.
- Children are now 18 or over.
- If there is a change to your financial position.
- If you have separated from your spouse or registered civil partner but do not divorce or are in the process of getting divorced.
- Divorce does not revoke a Will but any gift or provision in a Will for a former spouse or registered civil partner will fail and be treated as if they had died.
- When you marry, your existing Will automatically becomes invalid unless you make your Will in contemplation of getting married. If a Will is not made in contemplation of you getting married or after marriage, then the intestacy rules would be followed.

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