



Reasons to Review your Will

Four out of ten people make a Will, so if you are in that category you may feel that you can tick it off your list, but you must not be quite so hasty.

A Will should be reviewed every 3 to 5 years. It must reflect your current circumstances and take into account any changes in your life and the current Law.

Here we list 8 common reasons to review your Will.

1. Marriage and Remarriage

Marriage or registering a civil partnership will cancel any existing Will. The consequences will be as if you had died without making a Will. The Law provides a fixed set of rules which govern what happens when a person dies without a Will. These are called Intestacy Rules. They are complex and can exclude loved ones, for example an unmarried partner.

2. Divorce

Divorce does not cancel a Will. However any gift made which benefits the ex-partner takes effect as if the ex had died at the date of the decree absolute. This means that any gifts made to your ex will pass to other beneficiaries or become part of the residue of the estate which may not be what you wish. If you have appointed your ex as your executor, this clause will be cancelled which could leave you without an executor.

3. Children

In the case of children under the age of 18, it is important to consider Guardianship – who will take care of your children in the event that you die. You may wish to stipulate an age when your children can inherit or your children may have reached an age when you wish them to take responsibility for your affairs when you die.

4. Grandchildren

You may have had grandchildren since you first made your Will and would like to leave them either a specific gift or money. You may wish to set up a trust for your grandchildren for example to help with their education.

5. Inheritance

You may have received an inheritance which could affect the inheritance tax planning provisions in your existing Will.

6. Assets change

You no longer own specific assets identified in your Will or you have acquired new ones since your Will was made. This could for example, include specific items of jewellery which you no longer have, and you would wish the recipient to receive something else.

The value of your assets have changed for example your business becomes more profitable and you need inheritance tax advice or you would like to change how you leave your estate to balance out the value against say, the value of your house.

7. Death

Someone mentioned in your Will has predeceased you. This could be an executor or a beneficiary. Depending on how your Will has been written, this could mean that a part of the Will fails and your estate is not shared out in accordance with your wishes.

8. Time

It has been some time since you last looked at your Will.

Why Use Linder Myers

We have a large team of dedicated lawyers specialising in the preparation of Wills, Trusts and Estate Planning.

A number of our lawyers are members of the Society of Trust and Estate Practitioners (STEP), which is a worldwide body representing practitioners specialising in the area of trusts and estates. For further information on STEP see their website www.step.org.

We are committed to delivering the very best possible service at a competitive price. We work closely with clients to take the strain out of the legal process. Distance is not an issue as we offer a range of ways that you can appoint us including a postal service, email service, telephone service, Skype and face to face meetings.

An up to date Will is essential. Contact Linder Myers to help you with this – place your trust in a specialist lawyer.



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