



Why Make A Will ?

A will is a way of ensuring that your specific wishes will be adhered to after your death. A person who dies without having previously made a will dies "intestate" which means the estate will pass by virtue of the laws of intestacy to individuals who you may not have intended to benefit.

There may also be inheritance tax implications if a will is not made which

could lead to a substantial tax bill for your estate. If you have business or farming assets it is essential that professional advice is taken and that these are dealt with in the most tax efficient manner. Inheritance tax is an extremely complex subject and if you have a potentially large estate professional advice should be taken from a Solicitor and preferably a specialist tax adviser. It is also important to review your will on a regular basis particularly if there are major changes in your family circumstances or indeed change to tax legislation.

If you wish to make a will it would be suggested that you do the following:

- Write down a list of your assets and liabilities including any joint assets so that your Solicitor can have a rough estimation of the value of your estate.
- Write down the full names and addresses of the people you would like to deal with your estate in the event of your death. These people are called executors. Ideally these should be family or friends or professional advisers and it is possible to appoint more than one executor. It is recommended in a trust situation where properties are to be held for the benefit of minors until they obtain the age of majority that you have at least two executors in your will.
- Make a note of how you wish to divide up your estate with consideration to making proper provision for your dependants.

To make an appointment to see a Solicitor at JW McNinch & Son please telephone:

028 9332 2217.

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