

# Wills: why everyone should have one

## NEGATIVE CONNOTATIONS: POSITIVE OUTCOMES

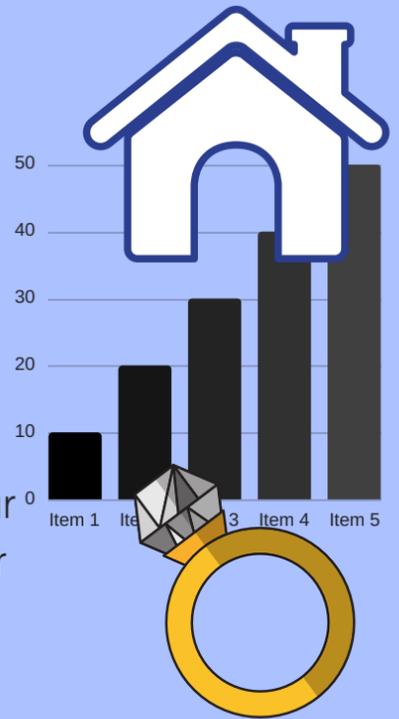
### A WILL CAN:



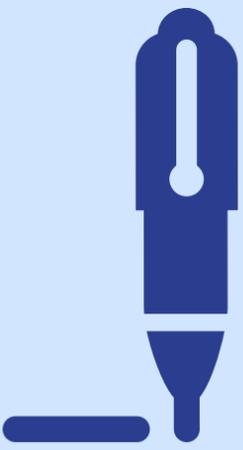
- Ease the burden on whoever is left to sort out your assets after your death;
- Facilitate a reduction in any inheritance tax that your estate may have to pay;
- Reduce the likelihood of arguments between those that are entitled or believe themselves to be entitled to your assets;
- Specify who should care for your children should you die before they reach the age of 18;
- Allow you to decide how your assets should be distributed amongst your surviving family and friends.

## WHAT SHOULD YOU INCLUDE IN YOUR WILL?

- What you would like to happen to your entire estate: your home, other properties, business assets, savings, insurance policies, investments, vehicles, jewellery, furniture and household contents;
- The individuals, groups or other entities to which you would like to distribute a share of your assets (the beneficiaries);
- Any other things that you would like to happen after your death, such as wishes in relation to your children and/or spouse;
- The identity of one or more individuals to whom you are entrusting the execution of your will (the executor/s).



## HOW CAN YOU MAKE A WILL LEGAL?



- It can be drafted on any piece of paper; no special forms are required;
- It must be in writing, signed and dated by you and countersigned by two witnesses who will not benefit from it;
- You must have the mental capacity to make the will and understand the effect that it will have;
- You must have made the will voluntarily and without pressure from anyone else.

It is advisable that at the beginning of the will it should clearly state that this will revokes all others. An exception to this would be if you have other wills in relation to specific assets (such as those in other jurisdictions, which may need to be covered by a separate will). Not writing a will to record how you intend your assets to be distributed means they will be shared according to the law of intestacy.

Please note that Bloomsbury does not give legal advice and any comments or observations are merely to provide general guidance. If you are confused about what to do next or would like to create a will we suggest obtaining legal advice from a qualified legal adviser.

  
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www.bloomsburywealth.co.uk

Tel: 0207 965 4480

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