

Mackrell

Wills, Trusts & Probate

The Process to getting a Will



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START

What information do you need to complete a Will?

Are you married/civil partnership?

YES

You are likely to need mirror Wills?

NO

Do you have assets abroad?

NO

YES

Would you like this UK Will to apply to your assets in other countries?

YES

NO

Make applicable to worldwide assets abroad?

Restrict to just UK assets.

If you have funeral wishes add these now.

You must appoint at least one executor. A substitute is also advisable.

Do you have children under 18?

YES

You can use your Will to appoint guardians to care for your children.

NO

Would you like to make any gifts of money or possessions?

NO

YES

You can add specific legacies to individuals into your Will.

Would you like to make a gift to charity?

NO

YES

You can make gifts to charity in your Will. If your gift comprises of 10% or more of your estate then you will get relief and your estate will be taxed at 36% instead of 40%.

Do you have property you want to gift specifically in your Will?

NO

YES

You can gift this outright, or make it subject to the mortgage and/or Inheritance Tax. You can also grant the right to occupy only for life. Discuss this with the solicitor preparing your Will.

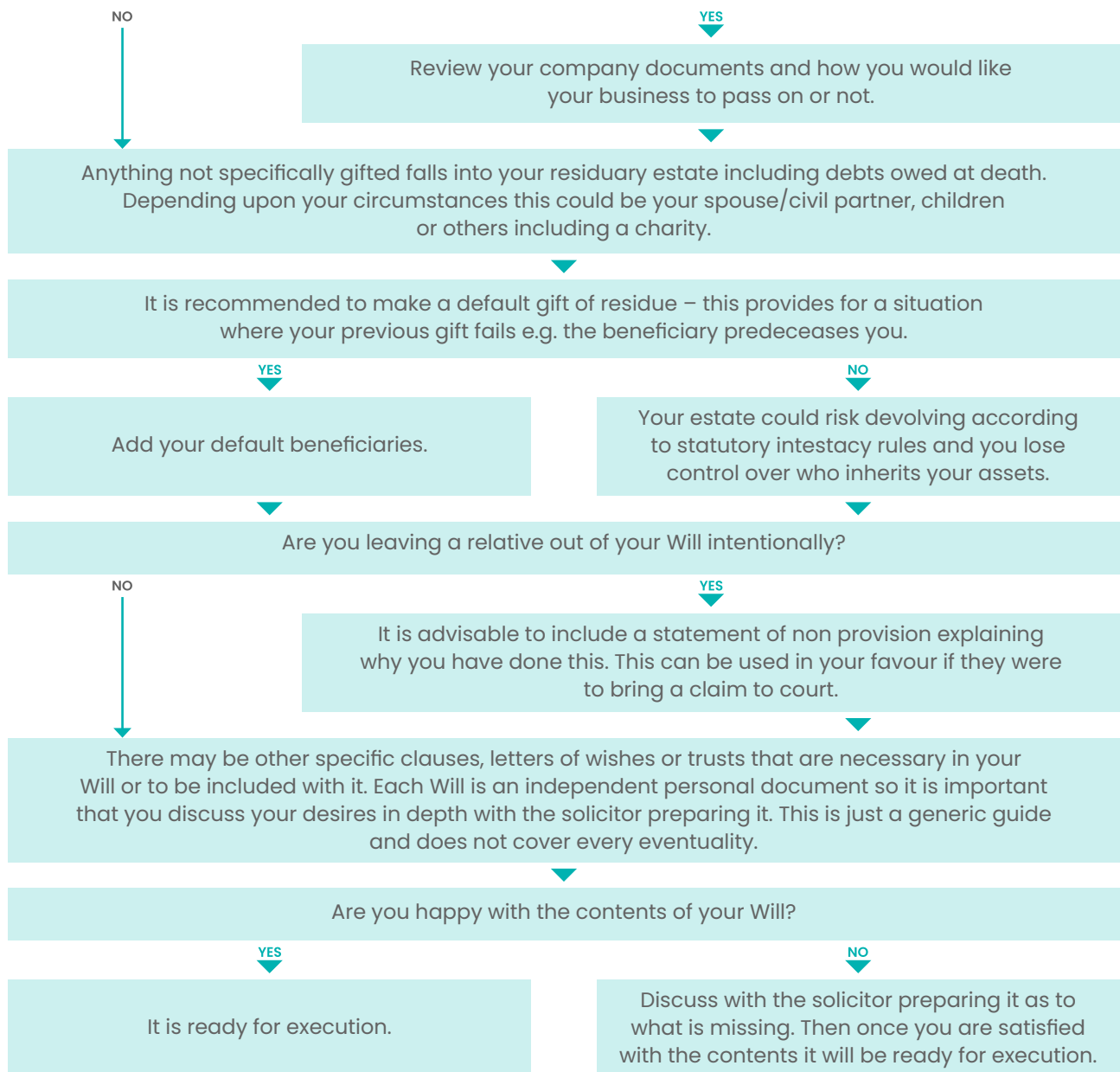
Do you own a business – should it continue – who should inherit?

NO

YES

Review your company documents and how you would like your business to pass on or not.

Continued on next page...



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