Guide to Completing the Will Information Sheet

The Will information sheet sets out the information that you will be asked at your first meeting with a solicitor to prepare your Will. It is not compulsory that this is completed however it may help you to make decisions on what you wish to include in your Will before the meeting.

1. You

This simply asks for your personal information.

2. Spouse/partner

This asks for your partner's details. It is important that we have an understanding of your relationship status as you should make 'reasonable provision' for any long term partner or spouse. In the case of married individuals, if you are separated but not yet divorced, please make sure that we are aware of this fact as this will affect our advice to you.

3. Contact details

These are requested for our use only and will not appear in your Will.

4. Your Estate

This asks for you to give an approximate value for each of your assets as they stand at the current time and also those of your spouse/partner. It also asks for any liabilities such as a mortgage/loan/credit cards or any other debts that you may have.

This is requested in order that we can review the inheritance tax position of your estate. Each person has a 'nil rate band' £325,000 meaning that you do not pay inheritance tax on the first £325,000 of your estate. Anything above this figure will pay tax at 40% (unless other relief's are available). With effective tax planning married couples can utilise both of their individual nil rate bands and not pay inheritance tax on the first £650,000 of their estate.

Knowing the value of your estate is also useful for potential residential care home planning. There is much controversy over the payment of residential care home fees and many do not realise that the time you make your Will is the most effective time to plan ahead and protect assets from being used to pay for those fees.

5. Your Executors

These are the people that will have to administer your estate after you pass away. They collect in your assets, pay any debts that you may have including the funeral and distribute your assets as you set out in your Will. You can have up to four Executors.

6. Guardians

If you have children under the age of 18 then you should appoint guardians to care for them in the instance that both you and your spouse/partner have passed away.

7. Funeral Wishes

It is not compulsory that you set out your funerals wishes in your Will however if you have a preference over cremation or burial or any detailed requests we recommend listing them.

8. Legacies- non charitable.

A legacy is a specific sum of money or item that you may wish to leave to a friend or family member. For example, 'I Give £500 and my pocket watch to my Godson Joe Bloggs absolutely'.

9. Legacies- charitable

You may also wish to leave a donation to charity. Charitable donations are exempt from inheritance tax and so can be a useful tool in reducing the amount of tax to pay if you have a taxable estate.

10. Residuary Estate

After your debts have been paid and the specific legacies under point 8 and 9 above have been paid, the remainder of our estate is known as your 'Residuary Estate'. This is usually the bulk of your estate.

If you have a spouse/partner then the usual option taken is to leave the estate to the survivor of you. You can then make provision in your Wills that after both of you have passed away the estate passes down to your children or other family/friends depending on our circumstances.

This section of the forms gives you space to consider who you would like to benefit from the residue of your estate and in what proportions.

Will Information Sheet

1. YOU

Title

☐ MR

☐ MRS

☐ MISS

☐ MS

☐ DR

Surname

First Name(s)

Home address

Postcode

Date of Birth

2. YOUR SPOUSE/PARTNER

Title

☐ MR

☐ MRS

☐ MISS

☐ MS

☐ DR

Surname

First Name(s)

Home address

Postcode

Date of Birth

3. CONTACT DETAILS

Work Tel No.

Home Tel No.

Mobile No.

Email

4. YOUR ESTATE

Main residence - You (£)

Main residence - Spouse/Partner (£)

Main residence - Joint (£)

Any other property/land - You (£)

Any other property/land - Spouse/Partner (£)

Any other property/land - Joint (£)

Building society/Bank a/cs - You (£)

Building society/Bank a/cs - Spouse/Partner (£)

Building society/Bank a/cs - Joint (£)

NS&I products - You (£)

NS&I products - Spouse/Partner (£)

NS&I products - Join (£)

Note: ** insert in the fields below the amount that would be paid to your estate in the event of your death

Life assurance policies - You (£) **

Life assurance policies - Spouse/Partner (£) **

Life assurance policies - Joint (£) **

Mortgage protection - You (£) **

Mortgage protection - Spouse/Partner (£) **

Mortgage protection - Joint (£) **

Other assets - You (£)

Other assets - Spouse/Partner (£)

Other assets - Joint (£)

Mortgage - You (£)

Mortgage - Spouse/Partner (£)

Mortgage - Joint (£)

Loans - You (£)

Loans - Spouse/Partner (£)

Loans - Joint (£)

Other liabilities (ie credit card) - You (£)

Other liabilities (ie credit card) - Spouse/Partner (£)

Other liabilities (ie credit card) - Joint (£)

Total Liabilities - You (£)

Total Liabilities - Spouse/Partner (£)

Total Liabilities - Joint (£)

5. YOUR EXECUTORS

(a)

Full name

Home address

Postcode

Relationship to you

(b)

Full name

Home address

Postcode

Relationship to you

6. GUARDIANS

(a)

Full name

Home address

Postcode

Relationship to you

(b)

Full name

Home address

Postcode

Relationship to you

7. FUNERAL WISHES

I wish to be buried

You

☐Yes ☐No

Spouse/Partner

☐Yes ☐No

I wish to be cremated

You

☐Yes ☐No

Spouse/Partner

☐Yes ☐No

If you have specific wishes (ie place for ceremony or for ashes to be scattered) please note them here:

8. LEGACIES – non-charitable

(a)

Full Name

Home address

Postcode

Relationship to you

Description of legacy (ie, £1,000 or my gold wedding ring)

(b)

Full Name

Home address

Postcode

Relationship to you

Description of legacy (ie, £1,000 or my gold wedding ring)

If you wish to make more than two non-charitable legacies please make a separate note and bring this with you to your appointment.

9. LEGACIES –charitable

(a)

Full Name

Address

Postcode

Registered charity no.

Description of legacy (ie, £1,000 or my gold wedding ring)

(b)

Full Name

Address

Postcode

Registered charity no.

Description of legacy (ie, £1,000 or my gold wedding ring)

If you wish to make more than two charitable legacies please make a separate note and bring this with you to your appointment.

10. RESIDUARY ESTATE

OPTION A – Leave your residuary estate to your spouse/partner
If your spouse/partner predeceases you your residuary estate will pass to your children in equal (or unequal if preferred) shares and if they predecease you their share will pass to their children.

Child Name

AGE (if under 25)

Relationship to you

Relationship to your spouse/partner

Child Name

AGE (if under 25)

Relationship to you

Relationship to your spouse/partner

Child Name

AGE (if under 25)

Relationship to you

Relationship to your spouse/partner

OPTION B – Leave your residuary estate to non-charitable/charitable beneficiaries

Name

Address

Share (ie 50%)

Relationship/Charity Reg No

Name

Address

Share (ie 50%)

Relationship/Charity Reg No

Name

Address

Share (ie 50%)

Relationship/Charity Reg No

Please use a separate sheet if required to make additional notes