

A checklist to help you get the most from your appointment with a Will Aid Solicitor

To help you prepare for your visit to your chosen solicitor, complete this planner.

Then take it with you, along with any previous Will.

Your name and address

Your partner's name and address
(if different from your own)

Executor's* full names and addresses

Children's full names and addresses
(if different from your own)

Guardian's* full names and addresses

*see explanatory note on page 4 of booklet

Will Planner

Now use these tables to help you work out the value of your estate.

WHAT IS THE VALUE OF YOUR MAJOR ASSETS?

Your home
(or share in it)

Other property or land

Cars and other vehicles

Home contents including
furniture and fittings

Items of particular value
- eg. jewellery, art

Money in banks and building societies

Shares/Investments/National Savings/
Premium Bonds etc

Insurance and pensions

Other savings and assets

Total assets:

WHAT ARE YOUR MAJOR LIABILITIES?

Your mortgage

Loans and overdrafts

Your credit cards

Credit or HP agreements

Other liabilities

TOTAL LIABILITIES:

Assets less liabilities

= Total Estate Value:

Bequests

Specific (item) Bequests:

Write down in full the names and addresses of all individuals and charities you want to benefit, together with a brief description of the item.

Pecuniary (set amount of money) Bequests:

Write down in full the names and addresses of all individuals and charities you want to benefit and the amount.

Residuary Bequests (a percentage or all of the residue of your estate):

Write down in full the names and addresses of all individuals and charities (with registered charity numbers), together with their proportion of the residue of your estate.

What do you want to happen to your bequests if any of your beneficiaries die before you do?

On a separate sheet, please list any questions you may have for your solicitor and keep it with your Will Planner in a safe place.

Note: This Will Planner cannot be used as a valid Will.

Will Planner

Legal terms you might need to know when making your Will:

AN ADMINISTRATOR

is someone who is appointed by law to settle your affairs if you die without a Will.

A BENEFICIARY

is anyone who receives something from a Will.

A BEQUEST (LEGACY)

is a gift left in a Will. It can be:

- *Specific*: a definite object or property
- *Pecuniary*: a gift of a particular sum of money
- *Residuary*: a gift of money or assets left when other legacies and expenses have been paid. It is normally expressed as a part or percentage of the residue of your estate.

A CODICIL

is an addition or amendment to an existing Will.

YOUR ESTATE

is the total value of everything you own at your death, less any outstanding commitments.

AN EXECUTOR

is the person or people you choose to make your Will happen. They can be a relative, a friend or your solicitor.

GUARDIANS

are the people chosen by parents to look after their children in the event of their death.

INTESTACY

is the name for the situation which arises when someone dies without making a Will.

INHERITANCE TAX

is a 40% tax deducted from estates with a value of more than £325,000. Money left to your spouse or a charity is not taxed. If your spouse pre-deceased you and did not use up their full inheritance tax free allowance, this will be added to your own at the rate prevailing at your death.

PROBATE

is the legal process to establish whether your Will is valid. If not, an administrator is appointed.

A TESTATOR/TESTATRIX

is the person making the Will.

A TRUST

is an arrangement you can make in your Will to administer part of your assets after your death.

THANK YOU for helping transform the lives of children, elderly people, their families and whole communities in the UK and around the world.

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