



Make sure your wishes come true

with our straightforward Will Writing Service

TRUSTED • CLEAR • INFORMED

Make sure your wishes come true

Statistics show that many of us still haven't made a Will, which is startling considering how important a Will is for leaving what you want, to who you want.

As well as providing legal ways of helping to avoid or reduce Inheritance Tax, a Will helps to ensure that as much of your wealth as possible is retained by your family and that your 'wishes' are carried out.

Our experience in the financial services arena has given us a valuable insight into the ways peoples finances can be affected by non-existent or inadequate estate planning. This has led us to establish our own Will Writing Service.

Only 41% of the adult population have an up-to-date Will¹

This brochure is an introduction to creating a valid Will which will be legally binding and set out exactly how your assets should be distributed on your death. We offer the flexibility to fill in a step-by-step questionnaire at a time to suit you and have a Will drawn up, but also the added bonus of allowing you to be able to create your Will as part of your wider financial and investment planning process.

Simple Will planning

What happens if you die without making a Will?

If you don't make a Will, you are deemed to have died 'Intestate'. This means that the law – rather than you – dictates who inherits your estate. You can't be confident that items with special value or meaning will be distributed as you would want them.

A major disadvantage of not leaving a Will is that if family or friends need to contest provisions made by the Crown, it may cost them a considerable amount of money in solicitors' fees to obtain the possessions you would have wanted them to inherit.

Things you cannot do if you don't leave a Will:

- decide how much money each of your family members are bequeathed
- specify who will become the guardians of your children
- leave something to a charity
- give a memento, e.g. a piece of jewellery to a treasured friend

Myths

Many married people (one in two) still mistakenly believe that on their death, all their assets will automatically pass to their spouse. In fact, depending on the size of the estate, if there are children, a spouse may only inherit personal items and the first £250,000 outright. The remainder of the estate may not pass to their spouse, children or other relatives as you might expect.

If there are no children, the spouse could receive the first £450,000 outright and other surviving close relatives may benefit from the remainder of the estate. This applies to England, Wales and Northern Ireland – different provisions apply in Scotland.

¹Source: The Law Society, August 2006.

Things that will be included in 'value of your estate'

- House value (plus any second property)
- Household contents and personal effects
- Savings and investments (including ISAs)
- Stocks and shares
- Bank and Building Society accounts
- Car/boat/caravan
- Life insurance

Contrary to popular belief, an unmarried partner has no automatic right of inheritance at all

So as more and more people choose to live together, the making of a valid Will becomes increasingly important. There's also the important task of appointing guardians for children and a Will can set out your wishes in this respect precisely – otherwise the Courts will make the decision.

Keeping your Will up-to-date

Failing to keep your Will up-to-date is almost as bad as not making one in the first place. Consider the implications of forgetting to add an additional child or grandchild as a beneficiary! It is also important to note that divorce, remarriage and the dissolution of a civil partnership may cause parts of your Will to be nullified. If you have an existing Will, think about it... is it really still appropriate? Has your Inheritance Tax liability increased since it was written? Now could be the time to ensure your Will is up-to-date.

There are different types of Will to allow for different personal circumstances. From a Single Will for a single person leaving their estate to a family member, to more intricate Wills which seek to mitigate an Inheritance Tax liability and provide full estate planning solutions.

The Skipton Financial Services Will Writing Service

Skipton Financial Services (SFS) has already helped thousands of clients with their estate planning and has used this experience to help devise a very straightforward Will Writing Service. We have found that most Wills are fairly clear-cut and can be drawn up without the need for a face-to-face consultation with a solicitor.

Our service provides the facility for you to have a simple Will drawn up at your own convenience, in your own home, and whenever you are ready to do so. However, you still receive the high quality service from a reputable top 10 legal firm.

The easy way to make a Will



By teaming up with Skipton Trustees Limited this has enabled a logical development of our existing service to offer you a specialist and trusted Will Writing Service.

Peace of mind for you, reassurance for your family

How to apply for a Will

The information contained in the Guidance Notes will lead you through an easy, step-by-step process which sets out the different types of Will, so you can select the most appropriate one for you. Once you have done this, there is a simple Instruction Form to complete, that will enable Skipton Trustees Limited to draw up your Will.

You simply send it to us in the prepaid envelope provided. As most Wills can be prepared without the need for a personal consultation (simply by having provided us with detailed information on the Instruction Form), we are able to offer a very reasonably priced yet extremely high quality service. It's as easy as that to start to put your affairs in order... there's no time like the present!

If, after receiving your Instruction Form, we identify more appropriate or suitable planning opportunities for your particular circumstances, you can be assured that one of our Advisers will contact you to explain the relevant options.

What if I need help?

Please refer to the Guidance Notes booklet contained within this pack to help you complete the form. Should you require any additional help, there is a Helpline direct to the solicitors – call **08709 002 180**.

Once they have received your completed Instruction Form, Skipton Trustees Limited will call you if there are any further details they need to check with you to ensure your Will complies fully with your wishes.

What type of Will do I need?

You may just need a simple Will or you may be looking for a legal solution to ensure your wealth is kept in the family, and out of the hands of the Taxman. The features we have built into this service allow you to create a simple, basic Will without the need for a personal, face-to-face consultation. However, when there is a requirement for more involved estate planning, we would always recommend that you see a Specialist. Whichever situation applies to you, be assured that with this service you can take advantage of the best legal solutions available.

Here is a summary of the main types of Wills and other solutions available:

1) Single Will

Suitable for single people, this Will allows you to ensure that the right people get the right things at the right time.

2) Mirror Will

This is ideal for couples/civil partners who wish to leave all their assets to each other but allows timely and efficient administration of the estate for specified beneficiaries.

How do I know if I need to see a Specialist?

If any of the following circumstances apply to you, you will almost certainly need individual advice, as your situation is likely to be more complex. If:

- you have significant offshore investments
- you own overseas properties (eg a holiday home)
- you own a business
- you have agricultural holdings
- you have beneficiaries with special needs
- you live, or own property or assets outside the UK
- you have been widowed and re-married.

In such situations we have further legal, tax and trust Specialists who can help you. Call **0800 137 832** and we'll put the appropriate Specialist in touch with you.

About the service

What will this service cost?

The Tariff of Charges on page 17 of the Instruction Form details the fees for straightforward Wills that cater for the needs of the majority of people: Single Will and Mirror Will. Fixed-fees mean that you are aware of the cost of the service from the very start of the process.

Of course, if your Will planning involves more complex legal solutions, you will be informed of this as soon as possible. For access to such high quality advice and a reputable top 10 legal firm, we can assure you that any costs will be extremely competitive.

How long will it take?

Skipton Trustees Limited have developed a very efficient and streamlined Will Writing administrative process and as long as all your details are completed on the Instruction Form, most Wills can be prepared within two weeks.

Other services

Choosing an Executor

Executors are the people you choose to carry out your wishes after you die. It is important you choose people you can trust – who are able to deal with the responsibilities of administering an estate. Some of their duties include:

- Obtaining details of all assets and debts
- Preparing Probate papers
- Calculating and paying Inheritance Tax to HM Revenue and Customs
- Paying all debts
- Arranging house sales and disposal of contents
- Distributing the assets in line with the terms of the Will.

You can nominate Skipton Trustees Limited to be, either one of your Executors, or your sole Executor. Not only do they have the technical knowledge and a professional, unbiased approach, but they will also be able to relieve those you love of this great responsibility.

By choosing Skipton Trustees Limited as an Executor, your beneficiaries will have the reassurance that the work carried out is at a fixed price, there are no hidden charges and it is not charged for by the hour. Please see the Tariff of Charges for our current fees.

If you have been asked to administer an estate, Skipton Trustees Limited can also help you, for more information please call **0800 137 832**.

It is important that your Will is kept somewhere safe

Will storage

It's important that your Will is kept somewhere safe. As part of our Will Writing Service, we can arrange for your Will to be stored in Skipton Building Society's vault free of charge. You will, of course, receive a copy for reference, but you will have the comfort of knowing that the original is safe and secure.

You can access your Will free of charge, at any time, should you wish to make amendments through our Will Writing Service. However, if your Will is to be amended or stored by another firm or solicitor, a retrieval fee is payable.

The next steps

Before starting to complete the Instruction Form, it is advisable to identify the type of Will that is appropriate for you. Please take a few minutes to read through the Guidance Notes booklet to help prepare yourself for the questions that will be asked. You may find it useful to refer back to this whilst completing the form.

If you need help with completing the Instruction Form at any stage, call the Skipton Trustees Limited Helpline number: **0870 900 2180**.



SKIPTON FINANCIAL SERVICES

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Skipton Financial Services Head Office in Skipton.

TRUSTED

We are experienced and trusted financial advisers so we only recommend the solutions that are right for you

CLEAR

Everything is clearly explained in plain English and we are always open and honest in our approach

INFORMED

Our advice teams are experts and carry out continuous research to give you the most informed financial choices

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