

The effects of an Intestacy i.e. dying without a Will

Single Person – The estate passes to next of kin. If there are no relatives the estate passes to the State.

Married Couple/Civil Partners with Children – The surviving Spouse/Civil Partner receives the personal effects, the “Statutory Legacy” (currently £250,000 of assets) and an absolute interest in half the remainder. The children receive the other half of the remainder.

Married Couple/Civil Partners without Children – The surviving Spouse/Civil Partner receives the whole estate.

Co-habitants – They receive no automatic benefit but may make a claim under the Inheritance (Provision for Family and Dependents) Act 1975.

Reasons for making a will

You Can:

- Choose your executors and beneficiaries rather than the law stepping in.
- Set out your funeral wishes.
- Provide for your partner.
- Provide for step-children.
- Appoint guardians.
- Include powers to run a business.
- Incorporate Inheritance Tax planning (**Current threshold £325,000**).

Check an Existing Will

- It may be old and out of date e.g. beneficiaries or executors may have died.
- You may have married or remarried and have step-children issues.
- There may be Inheritance Tax issues now.