

## **GREENWELL CONSULTANCY**

### **'PROFESSIONAL WILL WRITING & ESTATE PLANNING YOU CAN TRUST'**

#### **NEWSLETTER NUMBER TWO – SUMMER 2013**

We trust you are all enjoying the hot weather, no doubt floods will follow as the good old British weather always provides!

In our newsletter today we look at various topics we think may be of interest to our clients and revisit some old favourites which just will not go away! We finish with two real life cases that have happened since our last newsletter and which could have been easily avoided.

#### **Will Reviews**

We always recommend you check your Wills are doing what they should be every few years and if changes are needed make them now to avoid future problems.

Once again we have dealt with Probate matters for clients where issues, which cannot be rectified after death, have caused serious problems for families and loved ones.

#### **Divorce**

The upheaval of a divorce can be traumatic enough for all concerned but do not allow it to be even worse by forgetting to change your Will, divorce cancels out a Will and as such the estate could go into Intestacy as a result. The law of the land then decides who has the proceeds, not you – if you know anyone in this situation please remind them.

#### **The Elderly & Wills**

We are seeing more and more cases where the elderly do not look at their Wills regularly and in a lot of cases they have made DIY ones where they are invalid or so out of date they do not reflect their current wishes.

There was a period many years ago where people went to the likes of WH Smiths and picked up a DIY Will, which is not in itself a problem PROVIDED it is completed correctly, witnessed and signed. Unfortunately too many are not but if you make a point of asking and looking you can avoid heartache and grief at a later stage.

Please, please, please for the sake of asking don't let this happen.

#### **Probate Advice**

After the last Newsletter we had many enquiries and answered lots of questions to help our clients and their friends, relatives etc

In one case we saved a client nearly £8,000 in Probate Fees that their bank were going to charge them, not all are this excessive of course but pick up the phone and talk to Darrell Storey or Grahame Reynolds.....what have you to lose?

#### **Will Storage**

Once again we had a great response from everyone and safely stored more Wills to give them peace of mind, many of these were Wills we did not previously complete ourselves but that is not a problem either.

#### **Funeral Plans**

These are becoming more and more popular and with funeral costs going up again (average basic funeral £3,500) are a good investment that fixes the vast majority of the costs at today's prices.

One lady client we have unfortunately lost her husband recently but the funeral plan she purchased for £1,000 over 8 years ago saved her in excess of £2,500 in fees.

As a company we have now decided to offer the very best plans to our clients should they ask us and we have the two major providers in the UK – if you would like any further information on these please let us know and we will send you details.

There is no obligation to purchase and we only visit or follow up when asked to do so, unfortunately these costs will only rise so making a provision now could be a wise decision.

## **Provision for Family Dependents Act 1975**

Everyone who makes a Will has what is known as Testamentary freedom, by this in English Law you can dispose of your assets as you see fit.....however this principle has been eroded over time and this effects you and your estate.

You may, for varying reasons, wish to exclude certain family members from your Will and also not make enough provision for those they should.

The list of people who can claim against an estate is not just spouses and children – it also includes such people who were dependent on you financially, people who lived in the same household as the deceased for 2 years or more etc

If you do not seek the right advice this could have a profound effect on your estate, talk to us if this is you or someone you know maybe circumstances have changed since making the current Will and you want to know how/if you can exclude certain people?

**The following are real life cases which have happened to people we have been introduced to this year, all were voidable;**

### Case 1

- ✓ Widowed client had an old style Enduring Power of Attorney (EPA)
- ✓ Only one Attorney was appointed, but the EPA was never registered
- ✓ Client lost Mental Capacity so family sought to register the EPA and deal with her estate only to discover the Attorney appointed had died 5 years previous!
- ✓ EPA could not be used and so family had to go via the Court of Protection and paid fees of £2,000 plus!!

**ENSURE YOU HAVE AN UP TO DATE POWER OF ATTORNEY AND REGISTER IT AS SOON AS POSSIBLE**

### Case 2

- ✓ Family member produced a Will of Aunt who had died, the Will had been drawn up by a solicitor and sent to her for signing and witnessing some 15 years previous
- ✓ The Will was never returned to the solicitor for storage or checking as requested
- ✓ When opened the Will had been signed by Aunt and witness names were present but they had not signed it, both witnesses turned out to be elderly and had since died
- ✓ The Probate Office would not accept the Will and as no Affidavit's could be obtained from the witnesses as to the Will's validity it was not accepted
- ✓ The whole estate went to distant relatives, some of whom did not even know of her – her wishes to have funds to certain charities and associations were never honoured

**ALWAYS ENSURE YOUR WILLS ARE SIGNED, DATED AND WITNESSED CORRECTLY, NEVER ASSUME ANYTHING**

Finally, please talk to us on any of these subjects or others that you have concerns about, thanks again for continuing to refer new clients to us, they make up over 90% of our new business.

Have a good summer and a safe holiday.

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