



**PLANNING FOR THE FUTURE:
THE IMPORTANCE OF HAVING
AN UP TO DATE WILL**

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As you take steps in your life, it's crucial you have the right documents in place to protect your assets and your loved ones should the unthinkable happen.

What happens after you die is not something that many people like to think about, but did you know that around 60% of UK adults do not have a valid will?

If you die without a will, the decision about how your assets will be distributed is taken away from you, and the distribution will follow the intestacy rules.

Many people assume that if they're in a long-term relationship when they die, all their assets will automatically pass to their partner, but this is not always the case, particularly if they are not married. Around 77% of cohabiting couples do not have a will, meaning that their partner may not inherit anything under the intestacy rules.

Making a will is about more than just deciding what happens to your assets. 58% of parents in the UK with children under the age of 18 haven't nominated guardians. If you have children under 18, nominating a guardian to be legally responsible should you die can make the road less bumpy for loved ones in the future.

You may be one of the 40% who already has a will, but are you sure it's up to date?

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If there's been a change in your relationship status; your living arrangements; or there's a new mouth to feed; your will may not reflect your wishes anymore. It may even be invalid.

When writing your will, it's essential to seek the right advice for your personal circumstances to make sure that your estate is distributed in the way in which you intend and is as tax efficient as possible.

Making a will also provides the opportunity to leave a gift to a charity or a cause that you're passionate about. Depending on your personal circumstances, this could also reduce the tax payable by your estate after your days.

At Hugh James, we have a range of options when it comes to making a will. Whatever your circumstances, whether your will is straightforward or requires complex advice, we'll have a solution which matches your requirements.