



Machins Solicitors LLP provide legal services for:

### Business Services

- > Company Commercial
- > Commercial Property
- > Employment
- > Commercial Litigation
- > Immigration

### Individual Services

- > Family, Children & Separation
- > Wills, Trusts and Probate
- > Buying and Selling a Home
- > Employment
- > Dispute Resolution
- > Immigration

Machins Solicitors LLP  
28 Dunstable Road  
Luton  
LU1 1DY  
Tel 01582 514000  
enquiries@machins.co.uk

Machins Solicitors LLP  
Lockhart House  
295-299 High Street  
Berkhamsted HP4 1AJ  
Tel 01442 872311  
enquiries@machins.co.uk

You may have recently moved home, or even bought your very first home, so this is a good time to think about making a will or updating your current will.

Some people delay making or updating their will because they assume their loved ones will automatically inherit their assets. Unfortunately this is not always the case.

## WHAT IS A WILL?

A will is a legal document which sets out how your money, property and other assets are to be distributed when you die. It also appoints executors - the people you want to take charge of dealing with your affairs.

A will can help minimise uncertainty by setting out your intentions clearly. If you have minor children your will allows you to appoint guardians.



## CAN YOUR PROPERTY BE PASSED IN YOUR WILL?

If you own your home outright, you choose a new owner in your will, and the property will pass as you have chosen when you die. If you do not have a will the Intestacy Rules determine who benefits.

If you jointly own a property and hold as 'joint tenants' you cannot give your share in your will. It automatically passes to the other owner.

You can have a different arrangement and hold as 'tenants in common'. A declaration of trust, will, generally, define your share, but will not usually determine what happens to that share when you die. This must be addressed in a will.

If your property is in your sole name, or you have a share as a tenant in common, an unmarried partner and step-children will not inherit if you die without a will. This could mean that they will lose their home. It is not always the case that your husband or wife will inherit all your assets.

Making a will enables you to make proper provision for your family, ensuring that the property passes as you wish.

## YOU MAY BE ABLE TO AVOID OR REDUCE INHERITANCE TAX OR CARE FEE LIABILITY

A well drafted will may assist in the reduction of any Inheritance Tax payable when you die, ensuring that all available allowances are used. It may also protect assets from the liability of a surviving partner to pay care fees.

Our specialist lawyers will guide you through the process and seek to understand your particular wishes to find the most practical and effective way to reflect them in your will. Your will need not be complicated but there are many legal and practical considerations to be aware of, the consequences can be significant if things go wrong.

For more information, please contact our Private Client Team.