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Why have a Will?

It is vital for everybody to have a Will drawn as dying without a Will can have lengthy and potentially expensive consequences for your next of kin. This may also mean that the people who you would like to inherit under your Will may not and can also cause family arguments. It is the only enforceable way of giving a clear explanation of your wishes and guaranteeing that your property and possessions go to the people you intend, which in turn ensures your peace of mind.

Making a Will is also a great way of reducing your liability to tax. When drafting your Will we would advise you on the estate planning options available, giving you the most effective ways of utilising your assets in order to reduce your liability to Inheritance Tax and Capital Gains Tax.

If you have children you may think that if anything happened to you then they would be automatically looked after by for example, your parents. This cannot be guaranteed unless you make provisions for Guardians within your Will. If both mother and father should die then your children will be made Awards of the Court. If the Court think that the children should be looked after by someone else, other than who you think will look after them, then the Court will over-rule any personal wishes you may have emphasised to your family members verbally and the only guarantee you will have is if you make provision in your Will.

Already made a Will?

For those of you who have already made a Will, it may be that a change in your circumstances makes it necessary to have your Will updated. Please read the following circumstances that will make it necessary for your Will to be redrawn and updated:

- Marriage after the date of your Will results in your Will being automatically revoked – unless you make the Will in contemplation of your marriage to a particular person
- You have another child, adopt or assume responsibility for a child
- Change of name by you or anyone mentioned in your Will, for example, through marriage
- If an Executor in your Will has died or becomes unsuitable to act due to age, ill-health, grievance etc
- If a Beneficiary in your Will has died
- If you have bequeathed any property which has subsequently been sold or changed in nature
- If you have divorced or separated or are in contemplation of the same
- If there is anything you wish to revoke or alter in your current Will

If any of the circumstances above apply to your current Will you should seriously consider arranging for it to be redrawn so that the legal formalities can be observed, otherwise your wishes may not take effect.

Services we offer

- Will drafting – straight forward and complex Wills
- Inheritance Tax Advice- Estate planning
- Trust drafting and taxation advice
- Probate Administration
- Lasting Powers of Attorney – Personal and Property/Affairs
- Personal Injury Trusts
- Access to experienced Financial Advisors who specialise in tax planning.

If you would like to discuss you Will, Trust or a Probate matter further or you require any assistance then we are always here to help and assist so please do not hesitate to contact either Caroline McDonnell on 0114 249 6926