

### **PEOPLE COMMONLY GIVE THREE EXCUSES FOR NOT HAVING A WILL:**

- I don't have enough money to write a Will.
- I don't need a Will because all my money will automatically go to my partner or children.
- I know I need to write a Will but I'll do it later.

These excuses are misguided and the consequences of people dying without a Will can be horrendous for family and loved ones.

### **WHY WRITE A WILL?**

If someone dies without a Will then their affairs will be settled according to the rules of Intestacy. These can be very unfair:

- Unmarried partners are entitled to nothing.
- Married partners only get the first £250,000 or £450,000 (depending on whether or not they have children) and a life interest in half of the remainder.
- If both parents die their children may be taken into local authority care.
- If the estate is worth more than £5,000 its assets will be frozen until probate is granted which may leave the family without money to live.

## **CASE STUDIES**

### **WIDOW FORCED TO SELL HER HOUSE**

JS died in a motorcycle accident at the age of 34. He left an estate worth £650,000. Under the intestacy rules his widow will have to give £100,000 to her late husband's parents. She will probably have to sell her home in order to fund this.

### **SON INHERITS AT 18**

MP died of a heart attack at the age of 48 leaving a widow and an 18 year old son. His estate was worth £350,000. Under the intestacy rules, his son is entitled to receive £50,000 immediately. His widow does not know how she will find this money and is very worried that inheriting such a large sum of money at 18 will drive her son off the rails.

### **PARTNER RECEIVES NOTHING**

AB died of cancer at the age of 47 leaving an estate worth £150,000. He assumed that his partner of 17 years would inherit everything. In fact, she will receive nothing and his entire estate will go to his brother whom he had not spoken to for twenty years.

### **NO MONEY TO LIVE ON**

LC died suddenly of a brain tumour at the age of 51, leaving a wife, four children under the age of 18 and an estate worth £850,000. His bank accounts were frozen because they were in his sole name. This left his family without money to buy food.

Under the Intestacy rules five separate trust funds had to be set up for his wife and children. This took months to arrange and cost thousands of pounds in legal fees. His widow had always managed the family finances and was incensed that the court would no longer allow her to do so.