

# WILL PLANNER

This planner will assist you to collate the basic information about your Will preparation, please kindly complete it.



## YOUR PERSONAL DETAILS

Your full name and address:

Your partner's full name and address: (if different from your own)

Executors'\* full names and addresses:

Children's full names and addresses:

Guardians'\* full names and addresses:

\*see definitions of legal terms on the last page of this Will Planner

## VALUE OF YOUR ESTATE

Use these tables to help work out the value of your estate

### WHAT IS THE VALUE OF YOUR MAIN ASSETS?

Your home (or share in it)	£ <input type="text"/>
Other property or land	£ <input type="text"/>
Cars and other vehicles	£ <input type="text"/>
Home contents including furniture and fittings	£ <input type="text"/>
Items of particular value (e.g. jewellery or art)	£ <input type="text"/>
Money in banks and building societies	£ <input type="text"/>
Shares/Investments/National Savings/Premium Bonds	£ <input type="text"/>
Insurance and pensions	£ <input type="text"/>
Other savings and assets	£ <input type="text"/>
<b>Total assets:</b>	£ <input type="text"/>

### WHAT ARE YOUR MAIN LIABILITIES?

Your mortgage	£ <input type="text"/>
Loans and overdrafts	£ <input type="text"/>
Your credit cards	£ <input type="text"/>
Credit or HP agreements	£ <input type="text"/>
Other liabilities	£ <input type="text"/>
<b>Total liabilities:</b>	£ <input type="text"/>

**Assets less liabilities Total Estate Value** £

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## BEQUESTS

### Make a note of any specific gifts you want to leave

**Specific Bequests (item):** Write down the full names and addresses of all individuals and charities (with registered charity numbers) you want to benefit, with a brief description of the item. *(use a separate sheet if required)*

**Pecuniary Bequests (set amount of money):** Write down in full the names and addresses of all individuals and charities (with registered charity numbers) you want to benefit and the amount.

**Residuary Bequests (a percentage or all of the residue of your estate):** Write down the full names and addresses of all individuals and charities (with registered charity numbers), with their proportion of the residue of your estate.

**What do you want to happen to your bequests if any of your beneficiaries die before you do?**

On a separate sheet, please list any questions you may have for Hadleys Wills and keep it with your Will Planner in a safe place. **Note:** this Will Planner cannot be used as a valid Will.

## GIFTS TO CHARITY

### Could you consider leaving a gift in your Will to a charity?

When making or amending a Will, many people like to take the opportunity to include a gift to one or more of their favourite charities. This is a wonderful way to leave a lasting legacy to a cause close to your heart.

Even a small percentage of your estate can achieve so much for the charity of your choice. For example, leaving a gift of £1,600 could recruit and train a new Childline Counsellor who could help 200 children each year through their worries and distress. A gift of £3,000 could protect a whole community from life threatening dengue fever by providing mosquito nets and health care training.

### Cutting your Inheritance Tax bill

Leaving a part or your entire estate to charity can reduce, and in some situations, eliminate the Inheritance Tax liability. If you leave something to a charity in your will, then it won't count towards the total value of your estate. This is called leaving a 'charitable legacy'.

You can also cut the Inheritance Tax rate on the rest of your estate from 40% to 36%, if you leave at least 10% of your 'net estate'\* to a charity.



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## LEGAL TERMS

Glossary of words you might need to know when making your Will:

**An Administrator:**

This is someone who is appointed by law to settle your affairs if you die with no Will.

**A Beneficiary:**

This is anyone who receives something from a Will.

**A Bequest (legacy):**

This is a gift left in a Will. It can be:

- *Specific*: a definite object or property
- *Pecuniary*: a gift of a particular sum of money
- *Residuary*: a gift of money or assets left when other legacies and expenses have been paid. It is normally expressed as a part or percentage of the residue of your estate.

**A Codicil:**

This is an addition or amendment to an existing Will.

**Your Estate:**

This is the total value of everything you own at your death, less any outstanding commitments.

**Net Estate:**

The net value of an estate is the total value of all the assets after deducting, debts, liabilities, reliefs and any exemptions, e.g. anything left to a husband, wife or civil partner

**An Executor:**

This is the person or people you choose to make your Will happen. They can be a relative, a friend or your solicitor.

**Guardians:**

These are the people chosen by parents to look after their children in the event of their death.

**Intestacy:**

This is the term/name for the situation which arises when someone dies without making a Will.

**Inheritance Tax:**

This is a 40% tax deducted from estates with a value of more than £325,000. Money left to your spouse or a charity is not taxed. If your spouse pre-deceased you and did not use up their full inheritance tax free allowance, this will be added to your own at the rate prevailing at your death.

**Probate:**

This is the legal process to establish whether your Will is valid. If not, an administrator is appointed.

**A Testator/Testatrix:**

This is the person making the Will.

**A Trust:**

This is an arrangement you can make in your Will to administer part of your assets after your death.