




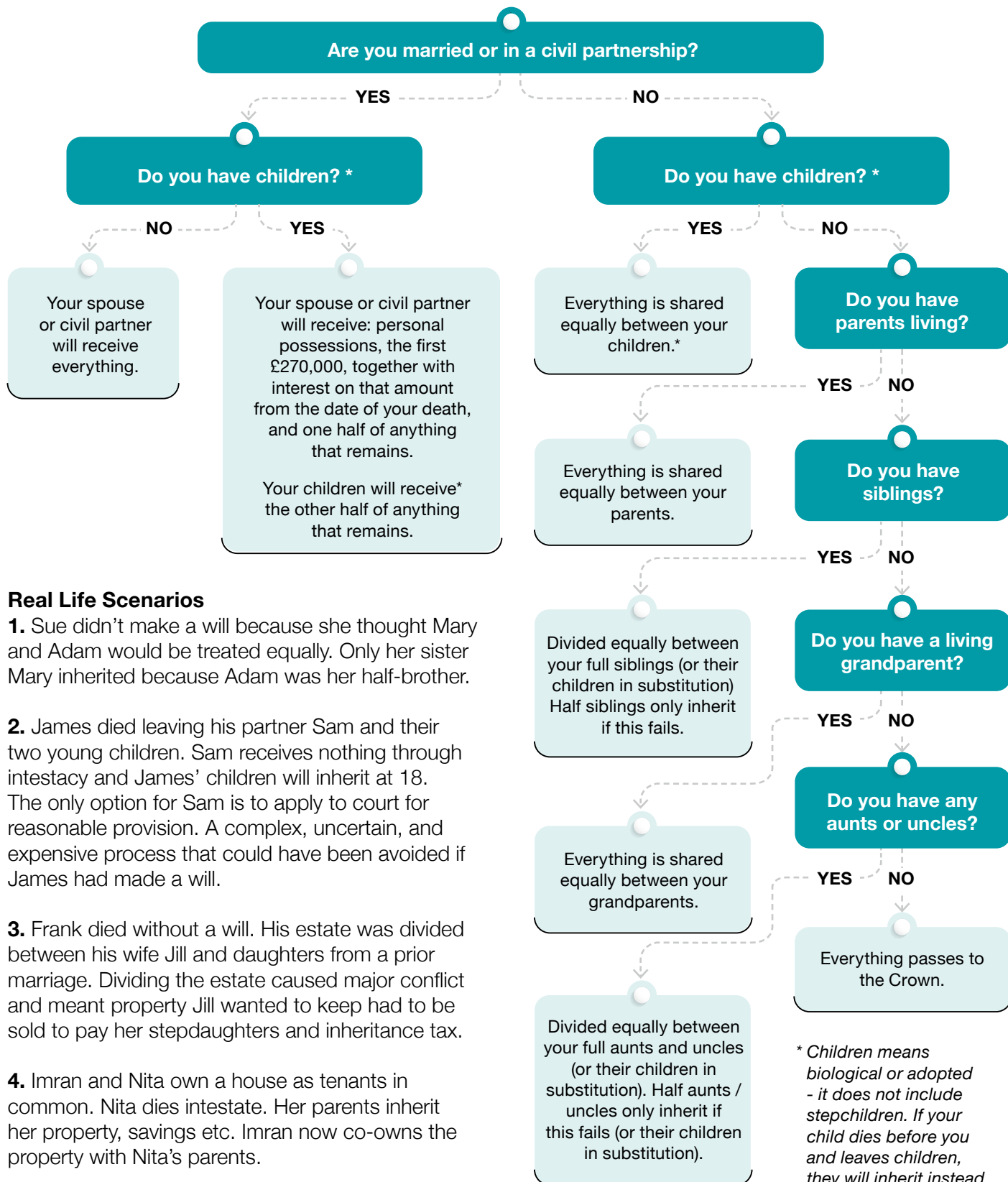


What happens if I don't make a will?

Will	No Will
 <p>You decide who inherits e.g. partner, spouse, children, grandchildren, siblings, nieces and nephews, friends, charities.</p> <p>You can give security to your spouse / partner and avoid issues of co-ownership with your children or other relatives.</p> <p>You can include trusts in your will to protect assets and include an older age for children to reduce the risk of inheriting too much too young.</p>	<p>The law decides who inherits and this may not be who you want.</p> <p>Unmarried partners and stepchildren have no rights under intestacy rules.</p> <p>Division of the estate between spouse and children (adult or minor) can create conflict and problems of co-ownership.</p> <p>Inheritance for children is only protected until age of 18.</p> <p>Full blood siblings take priority over half siblings.</p>
 <p>Appoint executors who are capable and suitable.</p> <p>Appointing an executor in your will means they can act straight away upon your death. This means being able to liaise with banks, insurance companies, arranging your funeral, securing your property and possessions.</p>	<p>Administrators are appointed based on the intestacy rules rather than suitability or your personal choice.</p> <p>Administrators have no authority to deal with your affairs until confirmed through letters of administration. This can cause extra delays and expense to deal with your estate. Lack of access to funds can create hardship for your loved ones.</p>
 <p>Choose people you trust to be the guardians for your children.</p>	<p>Any person can apply to become the guardian of your children. This may not be who you would choose. Social Services can place children in care until a suitable person is found.</p>
 <p>Avoid unnecessary Inheritance Tax by utilising exemptions and reliefs.</p>	<p>In large estates, the intestacy rules can lead to inheritance tax being due on first death if the estate is divided between the surviving spouse and the deceased's children.</p>
 <p>You can reduce the risk of family conflict by making your wishes known and giving financial security to those that depend on you.</p>	<p>The rules of intestacy could mean that people who depend on you don't inherit anything.</p> <p>Legal battles can be very expensive and destroy family relationships.</p>

Rules of intestacy flowchart



Real Life Scenarios

1. Sue didn't make a will because she thought Mary and Adam would be treated equally. Only her sister Mary inherited because Adam was her half-brother.

2. James died leaving his partner Sam and their two young children. Sam receives nothing through intestacy and James' children will inherit at 18. The only option for Sam is to apply to court for reasonable provision. A complex, uncertain, and expensive process that could have been avoided if James had made a will.

3. Frank died without a will. His estate was divided between his wife Jill and daughters from a prior marriage. Dividing the estate caused major conflict and meant property Jill wanted to keep had to be sold to pay her stepdaughters and inheritance tax.

4. Imran and Nita own a house as tenants in common. Nita dies intestate. Her parents inherit her property, savings etc. Imran now co-owns the property with Nita's parents.

* Children means biological or adopted - it does not include stepchildren. If your child dies before you and leaves children, they will inherit instead.