



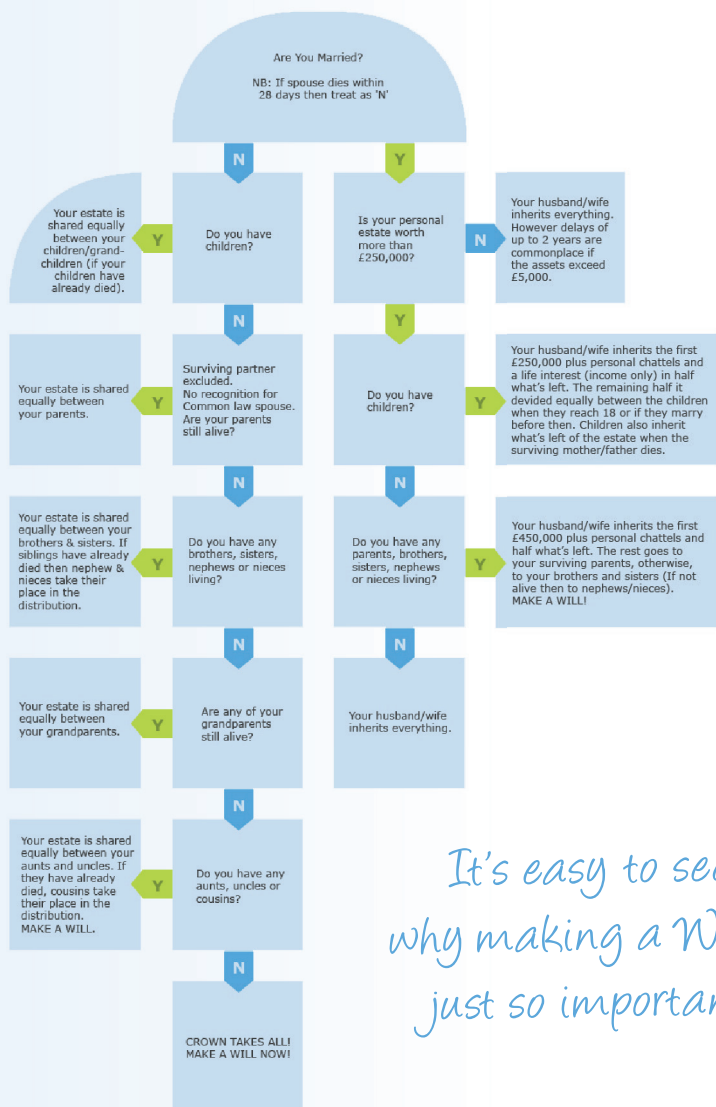
*"You take care of your family all your life,  
don't leave them in a mess when you're not there"*



Specialising in Probate, Wills, LPA's & Estate Planning

# Intestacy rules

## take over when there is no will



It's easy to see  
why making a Will is  
just so important!

# About us

We are a specialist Probate, Will Writing & Estate Planning Company offering nationwide coverage across the whole of England. Our full company name is IWC Estate Planning & Management Limited, we are a Limited Company regulated by the Society of Will Writers and Estate Planning Practitioners, registered at Companies House.

Our head office is in Croydon, Surrey (Direct dial: 020 8150 2010 or Freephone 0800 612 6105) however we have satellite office coverage across most of England. See the rear of this leaflet for a full list of our offices.

Our Will writing and probate staff are fully qualified probate practitioners who hold the appropriate law degree qualifications for probate and estate administration, in addition some are full STEP members.

We provide a fixed fee service for Probate Administration, LPA's, Estate Planning and Wills, our fees will be agreed with you in advance and are based on the work that we have to do. If you would like to take advantage of our services we will happily visit you at home, daytime or evening, to discuss how you would like us to work for you.

In addition to our main core services, for Executors and other professionals we offer a Medallion Guarantee service, individual bankruptcy checks for beneficiaries living overseas, Share Valuations, Pre-Paid Funeral Plans and Personal Injury Trusts also known as Compensation Trusts.

Please see rear of booklet for all our offices.



# Do You Need a Will?

## ARE YOU MARRIED?

When your partner dies, if their assets exceed £5,000, although you may inherit, there is still a Probate application to be made. Without a Will this procedure can be very long, delays of two years are commonplace. Arguments often ensue as children may have a right to part of the estate.

## HAVE YOU ANY CHILDREN UNDER 18?

Unless you appoint a guardian for your children, Social Services and the Courts will have to decide who will take charge of your children for you. Unmarried fathers don't necessarily have automatic guardianship rights.

## ARE YOU AND YOUR PARTNER UNMARRIED?

When one of you dies, property and investments not in joint names will go to the deceased person's children or, if none, to their family. When there is no Will, the surviving partner gets nothing.

## HAVE YOU ANY CHILDREN FROM A PREVIOUS RELATIONSHIP?

Once you and your partner have both died, your assets will pass to the children or family of whichever of you died second, leaving the other person's children or family with nothing.

## HAVE YOU EVER THOUGHT WHAT WOULD HAPPEN IF YOU WENT INTO CARE?

A carefully worded Will can ensure your children don't lose out in the event that you or your partner go into care.



### HAVE YOU EVER CONSIDERED WHAT WOULD HAPPEN IF YOUR SPOUSE/PARTNER REMARRIED AFTER YOU DIED?

A Will can ensure your children don't lose out in the event that your partner gets remarried.

### HAVE YOU ANY PROPERTY, SAVINGS OR POLICIES NOT IN JOINT NAMES?

When a person dies, their assets may be frozen until the administration of their estate is sorted out, often taking months and possibly causing hardship for those left behind.

### WOULD YOU LIKE TO... SAFEGUARD YOUR FAMILY'S OR PARTNERS FUTURE?

Making a Will means that what you own goes to those you care most about and not whom the law has chosen. You'll know you've done all you can to safeguard your family's future.

### LEAVE SOMETHING TO A GRANDCHILD, NEPHEW OR NIECE, FRIEND OR CHARITY?

A Will is a wonderful way to remember someone and to be remembered by someone. In addition, you can leave a lasting legacy so that the work of your favourite charity can go on.

### AVOID ANY ARGUMENT, EXPENSE OR DELAY?

Where there is no Will the average delay in dealing with an estate is two years. With a Will the average is only six months. A well thought out and legally drafted Will could avoid argument in the family as well as saving considerable time, inconvenience and legal expense.

*If you answered **YES** to any question  
you simply need a **Will***





# Lasting Power of Attorney

## PERSONAL WELFARE

A personal Welfare Lasting Power of Attorney (LPA) allows you to plan ahead with regard to your personal healthcare and welfare by choosing one or more people to make decisions on your behalf.

These personal welfare decisions can be taken by somebody else (a close friend or family member) when you lack the ability to make decisions regarding your treatment or other personal matters for yourself; for example if you are unconscious or because of the onset of a condition such as dementia. The Attorney(s) you appoint to make personal welfare decisions will only be able to use this power once the LPA has been registered and provided that you cannot make the required decision for yourself.

You can decide to give your Attorney the power to make decisions about any or all of your personal welfare matters, including healthcare matters.

This could involve some significant decisions, such as:

- Giving or refusing consent to particular types of health care, including medical treatment decisions; or
- Whether you continue to live in your own home, perhaps with help and support from social services, or
- Whether residential care would be more appropriate for you.

You may wish your Attorney(s) to have the power to make decisions about 'Life-sustaining treatment', if you do then expressly give your chosen Attorney(s) the power to make such decisions.

You can also give your Attorney(s) the power to make decisions about day-to-day aspects of your personal welfare, such as your diet, your dress, or your daily routine. It is up to you which of these decisions you want to allow your Attorney to make.





## PROPERTY AND AFFAIRS

A Property and Affairs Lasting Power of Attorney (LPA) allows you to plan ahead by choosing one or more persons you can trust to make decisions and take appropriate actions on your behalf regarding your property and financial affairs.

Your Attorney(s) can manage your finances and property whilst you still have capacity as well as when you lack capacity. For example, it may be easier for you to give someone the power to carry out tasks such as:

- [Paying your bills](#)
- [Collecting your benefits](#)
- [Managing your property](#)
- [Dealing with any income](#)

This might be for lots of reasons: you might find it difficult to get about or be housebound or may find talking on the telephone difficult, or you might be working or living abroad for long periods of time.



# Funeral Planning

It is important to consider funeral planning; otherwise your family will never know what you would have wanted. If you have strong beliefs about certain aspects of your funeral and arrangements that are made after you death, or very specific wishes and requirements, consider planning your funeral today. Many people have strong views about burial and cremation, others reject traditional funerary practices and wish for loved ones to celebrate their life, rather than mourn them. If you feel strongly about these issues it's important not to leave anything to chance.

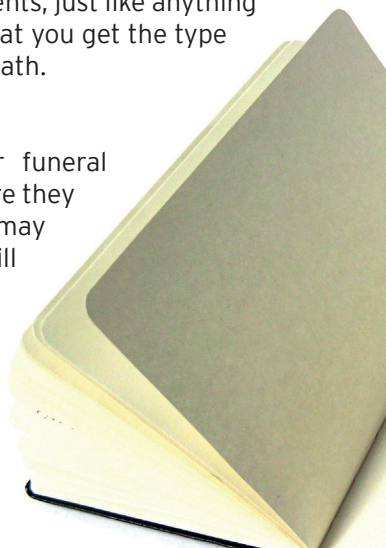
## WHAT YOU WOULD HAVE WANTED

When you make your will, you may wish to mention a preference for burial or cremation. You may care to set out funeral details such as religious preferences or requests for donations to charities in lieu of flowers. However, did you know your Executors are under no obligation whatsoever to carry out funeral wishes requested in your Will? So, no matter what you include, there's no guarantee that your last wishes will be carried out.

The only way to secure your funeral arrangements, just like anything in life, is to pre-plan. Planning in life assures that you get the type of memorial and ceremony that you want in death.

## FUNERAL EXPENSES

It is impossible to predict how much your funeral expenses will be, or foresee how far in the future they may arise, it follows that savings or insurance may not be enough. However, your funeral costs will be a first liability on your estate and must be paid well before any other bequests can be distributed. It enables you to relieve these unnecessary financial and emotional burdens on your family, ensuring that they will have nothing to pay.





It also allows you to pay today`s prices. Historically, average funeral costs have increased above the normal levels of inflation.

For example, a funeral costing just £850 15 years ago would cost around £2,800 now. This means advance-planning has the potential to save you and your family hundreds, if not thousands of pounds.

### PLANS AVAILABLE FROM IWC

Funeral planning allows you to pre-pay for your funeral; you can do this with a one-off payment or spread the cost over monthly instalments. Here is an example of services that can be included:

- Administration of plan
- Funeral directors professional services
- Local Church Fees
- Ministers fees
- Doctors fees
- Advice on registration, documentation and certification for the funeral
- Removal from place of death to funeral directors premises
- Care of deceased prior to funeral
- A high quality coffin
- Crematorium fees
- Use of chapel of rest for visiting
- Attendance of conductor and four bearers on day of funeral
- Provision of hearse and limousine for service at local church and/or crematorium
- Full listing of floral tributes
- Thank you cards
- Bereavement counselling
- A tree planted with Future Forests

You will have the peace of mind knowing that your funeral wishes will be carried out exactly as you would have wanted.





# Estate Planning

IWC can help you with all aspects of estate planning; making your will, the creation of trusts, funeral planning and avoiding inheritance tax. Protecting your estate and its assets and safeguarding your children's legacy can be achieved in a number of ways.

At your free consultation, we can discuss these options and draft any documents you require;

- Making a Will
- Lasting Power of Attorney
- Discretionary trust
- Asset protection trust
- Family protection trust
- Protective property trust
- Converting to tenants in common
- Declaration of trust tenants in common
- Deed of trust
- Inheritance tax planning
- Funeral planning
- What is Estate Planning?

An estate plan is a long term scheme devised to take care of your family and assets in the event that you or your partner either need long term residential care or perhaps pass away. It is a continuous process that will differ depending on the circumstances of the individual involved. There are 2 fundamental goals:

## PROTECTING YOUR ASSETS

Estate planning ensures the eventual disbursement of your assets to the intended beneficiaries. You may think that, provided you have a will, your family will be secure but this is not necessarily the case. There are other threats to consider, for example what would happen to your children's inheritance if your husband or wife were to remarry after your death? If your share in a property has automatically passed to your spouse, your children could end up being dis-inherited.

Another potential threat to your estate is local authority care home fees. According to statistics, women have a 1 in 4 chance of needing long term care and men a 1 in 6 chance. You will be means-tested by the authorities and if you have assets worth between £14,250 and £23,250, you have to pay a contribution to social care costs. If you have assets over £23,250, you must pay all care costs. This will amount to £30,000 - £50,000 per year. Should the last surviving spouse need to go into care, the authorities can even put a charge against your home.

### LESSENING TAX LIABILITY

The second goal is avoiding, wherever possible paying 40% death duty on the estate. Inheritance tax seems terribly unfair, especially when you've paid tax throughout your life; income tax, national insurance contributions, capital gains, VAT. It does however have one great plus, it is avoidable with proper planning. There are many ways in which you can do this; all involve either lessening the value of the estate or distancing yourself from assets. Often people now refer to inheritance tax as a voluntary tax because there are steps that can be taken to mitigate inheritance tax.

### PROTECTIVE TRUSTS

Trusts are an important tool. They are used to protect assets and property from possession by creditors prior to inheritance. This includes protection from divorce settlements, debts and the trust will not be included during means testing for care home fees. The current owner establishes a trust with 2 benefactors; themselves and the inheritor. Upon death, the ownership transfers to the inheritor. In the case of a protective property trust, it is agreed with the trustee that the current owner will continue to inhabit the property until they die.

Married couples must register as tenants in common so each spouse's share in the property is treated separately. When the first spouse dies, the second does not inherit as their interest goes directly into the trust. It is written into the deed that the surviving spouse has the right to live in the property for life or will receive proceeds of any rent. If they decide to sell, they can do as they wish with 'their share' but the other half is safely in trust for the beneficiaries.

A family protection trust means half share is left directly to the children subject to the surviving spouse's right of occupation. When the surviving spouse leaves the house, with their consent, it can be sold and the half share of the deceased spouse goes to the children.





# Probate

Losing a loved one can be hard enough to cope with emotionally without having to deal with probate as well.

## 1. REGISTER THE DEATH

Obtain copies of the Death Certificate, institutions that will require a certificate include Banks, Insurance Companies, and other organisations that hold any assets or funds that may need to be released, for example shares and other equities.

## 2. OBTAIN THE WILL

An executor should know of the whereabouts of the Original Will and should retrieve it in order to begin to carry out the deceased's wishes.

## 3. ARRANGE THE FUNERAL

Ensuring funeral wishes are carried out. An executor should make enquiries as to the existence of any pre-paid funeral plan, and should one be in force make the appropriate arrangements.

## 4. ARRANGE TO OPEN A PERSONAL REPRESENTATIVE'S BANK ACCOUNT

This is for use with any money due to the estate or any loan arranged to pay inheritance tax and/ or probate fees.

## 5. INFORM ALL RELEVANT PERSONS

Banks, Building Societies, Insurance Companies, Employers, Local Authorities, Benefits Agency, Tax Authorities etc.

## 6. ARRANGE A VALUATION OF THE ESTATE

This could include the house, all of its contents, investments, stocks and shares, life policies and all other personal goods. A detailed schedule of all the deceased's assets should be drawn up.

## 7. DRAW UP A SCHEDULE OF DEBTS

That must be paid by the estate. This could include; Mortgages, Loans, Credit Cards, Household Bills, Taxes, and Overdrafts.

## 8. COMPLETE THE REQUIRED PAPERWORK

Forms required by the Inland Revenue to determine whether any inheritance tax is due, and the probate forms which need to be taken or sent to the probate office together with the original will and death certificate.

## 9. SWEAR THE PAPERS

Provided the case is straightforward an appointment will be made with the Probate Office within 5 - 6 weeks of submitting the documents.

## 10. DEAL WITH INHERITANCE TAX

If Inheritance Tax is due, the executors' account of the estate is passed to the Capital Taxes Office, probate cannot be issued until the tax is paid.

## 11. DISTRIBUTE THE COPIES OF THE GRANT OF PROBATE

The executors now have legal authority over the estate and should distribute copies of the grant to persons who owe the estate money.

## 12. DISTRIBUTE THE ESTATE

When the Grant of Probate is received the estate can be divided according to the instructions left in the deceased's Will. The executor should keep accounts showing exactly what they have done and these should prove that the executor has acted in accordance with the wishes expressed in the Will.

## 13. STORE THE RECORDS

All paperwork, including the grant of probate should be stored securely for the minimum specified period.

*It's easy to see why many people prefer to use the service  
of a professional at this difficult time.*





# Other Services

## RESEALING PROBATE

IWC have a dedicated overseas probate team that can assist you in probate abroad and resealing probate in the UK. If a relative has died abroad but still has assets in the UK or you're dealing with an estate where there are overseas assets, a probate reseat will be required if the other country is part of the Colonial Probate Act.

## PERSONAL INJURY TRUSTS

These trusts should be considered when making a claim for compensation for personal injury when the person likely to receive the compensation is in receipt of means tested benefits. If you are a Solicitor dealing with a Personal Injury claim on behalf of a client or maybe you are the recipient of a claim, either way we can assist.

## MEDALLION GUARANTEE AKA MEDALLION SIGNATURE GUARANTEE

We can offer assistance if you need to obtain a Medallion Guarantee (also known as the Medallion stamp or Barcoded Medallion Signature) to sell or transfer shares or funds from the USA or Canada. We have expertise in dealing with American and Canadian securities, overseas probate and the tax requirements of the IRS (Internal Revenue Service) in the USA or Canada.

## THE TRANSFER OF US SHARES WHEN THE OWNER IS DECEASED

There are official procedures in place in order to transfer ownership of stocks and shares in the US. This can be a difficult procedure; including completing the relevant forms, providing copies of official documents and there may be a tax implication. It is slightly easier to transfer shares into the co-owners name from a joint account when the other owner has passed away. Either way, here's some of the documentation that may be required. We can also deal with the full process of transferring or selling shares listed in the USA and Canada.

## OVERSEAS BANKRUPTCY SEARCH

Are you distributing funds from an estate where beneficiaries live overseas? If so, you are required to run bankruptcy searches on any such beneficiary. Failure to carry out an overseas bankruptcy search could you leave you open to possible problems in the future.

At IWC we can offer bankruptcy searches for a number of jurisdictions overseas including the USA, Canada, Australia, Spain, Italy and many more.

**Call us today on 0800 612 6105 or visit us at [www.iwc-ltd.co.uk](http://www.iwc-ltd.co.uk)**



# Testimonials

***IWC provided an excellent estate management service when a family member passed away recently. They were proactive, efficient and courteous throughout the process and provided great value for money. I can thoroughly recommend their service."***

*Neil Salvin*

***"There is no way that I could have dealt with claiming my late brothers estate without the help of IWC and I can't recommend them highly enough. They dealt with everything by email in a thoughtful and professional manner for which I can't thank them enough. Thank You"***

*S.Colson*



FOURTEEN

# IWC Office Addresses & regional telephone numbers

**IWC Probate Services  
(Head & Surrey Office)**

Suite 43-45 Airport House, Purley Way,  
Croydon, Surrey CR0 0XZ Tel: 020 8150 2010

**IWC Probate Services  
(Essex Office)**

Lyttleton House 64, Broomfield Road,  
Chelmsford, Essex CM1 1SW Tel: 01245 201100

**IWC Probate Services  
(Bristol Office)**

Kings House 14, Orchard Street, Bristol BS1 5EH  
Tel: 0117 3700 499

**IWC Probate Services  
(Nottingham office)**

Coppice Side Business Centre, North Street,  
Nottingham NG16 4DF Tel: 0115 822 0901

**IWC Probate Services  
(Coventry Office)**

195 St Georges Road, Coventry CV1 2DG  
Tel: 024 7650 4354

**IWC Probate Services  
(Leeds Office)**

32 Sovereign, Street Leeds LS1 4BJ  
Tel: 0113 322 0818

**IWC Probate Services  
(Derby Office)**

Denby House Business Centre,  
Taylor Lane, Derby DE75 7TA  
Tel: 01773 300500

**IWC Probate Services  
(Newcastle & Tyne Side Office)**

Central Lofts, 5, Waterloo Square,  
Newcastle NE1 4DR  
Tel: 0191 300 2110

**IWC Probate Services  
(Hemel Hempstead Office)**

Atlantic Business Centre, Hamilton House  
111 Marlowes, Hemel Hempstead HP1 1BB  
Tel: 01442 50016



*"Don't put off 'till tomorrow what could be done today!"*

For further information contact  
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