



Are you a willing client?

Making a will shows certainty of your intentions and reduces the stress of the loved ones you have left behind on your death.

When I ask clients why they haven't made a will I get 5 types of reply. Read the answers to decide what category you are in!

1. "I haven't got anything to leave."

Even though we are going through turbulent economic times if you add up the value of your assets you might be surprised how much you are worth. House prices are still significantly higher than they were ten years ago whilst many clients have insurance policies providing sizeable death benefits. In addition Northern Ireland has the highest percentage of Public Sector workers in the UK and invariably provide Death in Service benefits and generous pension provisions which can provide sizeable lump sums on retirement.

2. "She'll get everything anyway."

This is not a sexist comment from male clients but bearing in mind that statistically women live longer than men, husbands / boyfriends often think that the surviving spouse / partner will get everything. This is of course a myth because under the Intestacy Rules (applicable when there is no will) there is a provision that children could be entitled to a sizeable interest in the Estate. Moreover matters can often become even more complicated if you are co-habiting because there is no such legal entity as a Common Law Wife / Husband or Civil Partner.

3. "He's too frightened to make a Will."

This is possibly a sexist comment from female clients but it's a very common occurrence that male clients are reluctantly brought into the office by wives in order to give will instructions. A lot of clients appear reluctant to face up to their mortality and view discussing funeral arrangements and who will inherit what with as much distaste as a visit to the dentist.

Distaste should however be weighed up against the bad taste you would have if you realised your next of kin were paying taxes to the Government due solely to your lack of simple

Inheritance Tax Planning. A visit to your Solicitor could significantly reduce tax paid on death by simple lifetime gift planning.

4. "It's too expensive."

The cost of a complex will is less than the cost of a day trip to Croke Park to watch the rugby whilst a straightforward will costs about the same as a night out in Belfast.

5. "It's too complicated."

Clients often complain about the legal terminology used in wills and are naturally put off when they see words like Executor / Trustee / Residue / Pecuniary Legacy / Codicil / Per Stirpes.

In the Solicitors defence certain key words really have to be used but the trick as far as I can see it is to go along to the appointment with your Solicitor with certain information such as (typically for a husband and wife with children under the age of 18):

1. What is your net worth?
2. Should your will mirror that of your spouse?
3. On second death what age are the children to benefit?
4. Who are the Guardians to be of the children?
5. Who are the Trustees of the Trust Fund?

In conclusion it is very interesting to note that as the reader of this article you will not be in the minority if you have not made a will - three out of four people under the age of 45 and half of all those aged over 45 fail to make a will.

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