

for you
for business
for family
for life

Making a *Will*

Founded in 1761, Fosters Solicitors is celebrating its 250th year. We have grown to become one of East Anglia's leading law firms specialising in commercial law, business law, property, personal injury, employment, probate, family law, criminal law and mediation.

clear thinking advice

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“speedy,
thorough, very
modest but
extremely good
and seriously
cares about
her clients”

Advice for individuals and couples...

Fosters offer a personalised service to discuss and prepare your Will. We have a friendly and efficient team of lawyers who can discuss your wishes in a practical way and explain your Will to you in 'plain English'.

Without a Will your property could go to relatives you do not wish to inherit or indeed to the Government! A Will means your wishes can be carried out following your death.

Office hours

Our normal office hours are Monday to Friday 9.00am to 5.00pm.

Our main switchboard is open 8.30am to 5.15pm and connects to an answerphone at other times. Emergency numbers are given out of hours on 01603 620508.

Most of our lawyers work outside of these hours. We will be happy to see you at a mutually convenient time.



Your Will...

Why you should make a Will

Whatever your circumstances, dying without making a Will can cause difficulty and distress for those you leave behind.

But it doesn't have to be that way. Once you've made an effective, valid Will, you can rest assured that what you own will go to who you wish, and spare your loved ones the pain of dealing with unwelcome legal issues as well as their grief.

This leaflet explains some of the key points about the benefits of making a Will for individuals and couples.

Individuals

If you have no dependent next of kin the value of your estate will be transferred under the Intestacy rules.

In the first instance this means everything you own will pass to your parents. If your parents have predeceased you, your nearest next of kin (whether this be brothers or sisters, aunts and uncles or nephews and nieces) will inherit from you. The potential problems of everything passing in this manner are as follows:

- Your parents estates are increased to an extent where Inheritance Tax may be due on their death
- Your parents plans may include people or organisations that you would not wish for your money to pass to
- You may not wish certain relatives to be entitled to your estate
- You may wish for certain relatives to receive more than others

By gifting your estate via a Will these problems can be avoided and you can ensure that what you own goes to who you wish.

If you are in a relationship but unmarried you may think that your personal assets will pass to your partner. This is not true. Without a valid Will unmarried partners (whether cohabiting or not) will receive no benefit under the Intestacy rules. We strongly recommend that you make a Will in this situation.

Couples

There is a common misconception that on the death of one partner the other will receive all of the assets as of right. The reality is quite different.

Unmarried Couples

Should one partner die leaving assets in their sole name the Intestacy Rules state that an unmarried survivor has no right to any of these sole assets. They will pass to the deceased's next of kin – i.e. children or parents. This may leave the partner in financial difficulties which would have been easily avoided if a valid Will had been made.

An unmarried partner can make a claim under the Inheritance (Provision for Family and Dependents) Act 1975, but this is complicated and time consuming. It is far more effective to draft a valid Will.

Married Couples

Most married couples would wish for all of their personal assets to pass to the survivor of them. Not only is this the most tax effective way of dealing with assets but it ensures that the survivor is left with sufficient capital to live on.

Where there is no Will it is possible that much of the estate will not pass to the survivor.

The Intestacy Rules dictate that where you are survived by your spouse or civil partner and a child or children the first £250,000 will pass to the surviving spouse or civil partner. The remainder will be split into two 'pots'. The survivor will have the right to an income from the first pot but no right to the capital – this will be held on Trust for the children of the marriage until the survivor passes away. The second pot will be held upon Trust for the children absolutely.

This may leave the survivor in financial difficulties and also has potential implications for the level of Inheritance Tax payable by the estate.

The creation of a Will removes these problems.



“A personal and friendly service with a team of highly experienced lawyers”

“I felt happy in the knowledge all will be taken care of”

Other benefits to drafting a Will...

The benefits

- You can choose who will be responsible for dealing with your estate and looking after any monies that are invested for non adult beneficiaries. Without a Will it will be the persons entitled to your estate who will be responsible. This may not be what you would wish.
- You can appoint a guardian for any children who are under the age of 18
- You can protect your family's wealth by effectively planning for Inheritance Tax
- You can make charitable gifts from your estate
- You can ensure that the people you want to benefit do benefit

How we can help

Our dedicated and experienced team can offer you professional and friendly advice whilst answering all your questions about making a Will.

We can offer you:

- An initial interview at any of our offices or at your home to discuss your wishes and how to express them in a Will
- A draft Will to read through in the comfort of your own home before committing yourself to signing it
- Advice on the tax consequences of gifts made during your lifetime, in your Will and following your death
- Advice for husbands and wives and for civil partners on the possibility of reducing or avoiding payment of Inheritance Tax on large estates
- Appointments at your home by prior arrangement if you are unable to get into our office
- Wheelchair and disabled access to our offices
- Free storage of your Wills with a copy to keep at home.

Please see back page for Fosters office locations and contact details.



“I didn’t realise what was involved and how the simple things I could do will make such a difference for my family”

“extremely talented, knowledgeable and experienced”