



# Your guide to making a Will



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conveniently located  
across South Wales

Merthyr Tydfil | Nelson | Cardiff | Pontyclun

# Your guide to making a Will

This document is designed to guide you through the process of making a Will and highlights points for you to consider, such as:

1. Your Estate
2. Executors
3. Rules of Survivorship
4. Beneficiaries
5. Guardians
6. Trusts
7. Inheritance Tax

## Why make a Will?

Having a Will in place ensures that on your death your Estate will go to the people or organisations you choose.

If you die without a valid Will, your Estate will be distributed in accordance with the rules of intestacy. This may result in your Estate passing to people you didn't intend to benefit.

It is particularly important to make a Will if you:

- Own property
- Have savings or investments
- Have children
- Have a co-habiting partner.



Our experienced team will guide you through each step of the process.

When making a Will at JNP Legal, you will have an initial appointment with a qualified lawyer who will take your instructions, provide you with tailored advice and draft the Will.

Initial appointments can be conducted in person, over the telephone or via video link.

A second appointment will be arranged for you to sign the Will in accordance with legal requirements to ensure that the Will is valid.

At JNP Legal, we appreciate that planning for your future may give rise to challenges, but our experienced and approachable team can advise and guide you through every step of the process.

# 1. Your Estate

Your Estate consists of assets that can include property, savings and investments, life insurance policies and personal possessions.

# 2. Executors

Executor(s) are the person(s) responsible for collecting in your assets, settling any outstanding debts (including funeral expenses) and distributing in accordance with the wishes documented in your Will.

Executor(s) can be family members, friends or professionals, such as JNP Legal.

# 3. Rules of Survivorship

Assets (including property and savings) that you hold jointly will usually pass to the co-owner on your death (rules of survivorship).

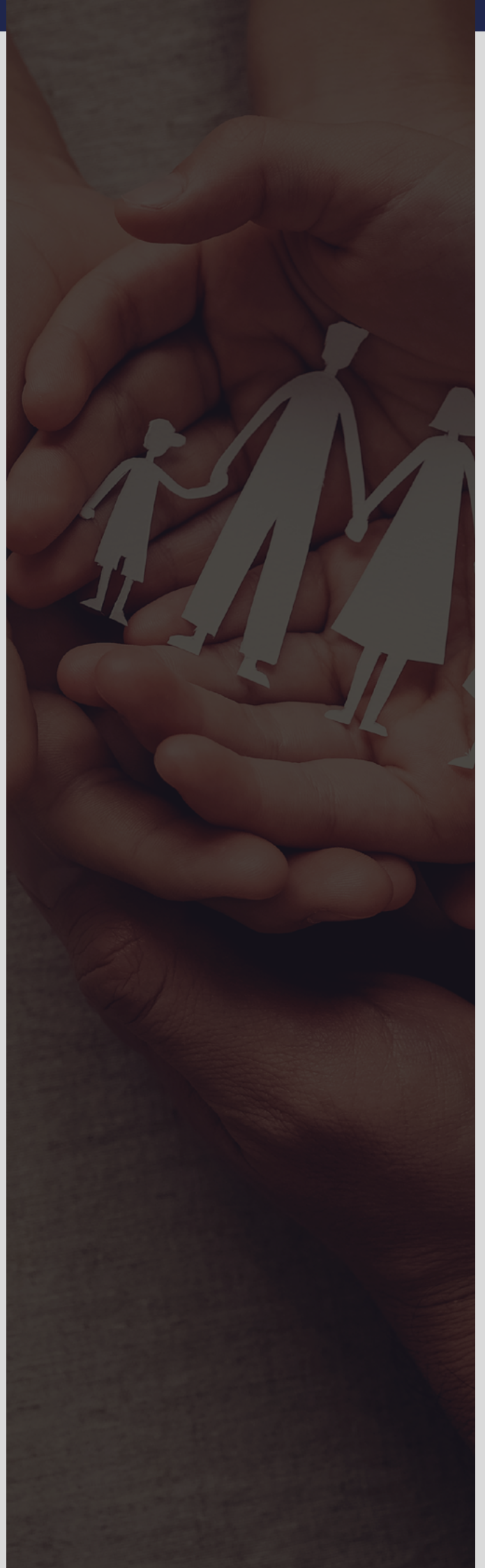
As such, it is important that you establish how your assets are owned, so you can ensure that on your death, they pass in accordance with your wishes.

# 4. Beneficiaries

Beneficiaries are those who you wish to benefit from your Estate. You can gift beneficiaries a specific item from your personal effects, a cash sum or a share of your Estate.

If the beneficiaries are under the age of 18, you should consider at what age you would want them to receive their gift.

Also, you should give thought to who is to receive the gift in the event of the beneficiary predeceasing you.





## 5. Guardians

If you have children who are under the age of 18, you can confirm in your Will who is to look after them in the event of your death.

## 6. Trusts

Trusts can be incorporated into your Will where you wish to:

- Gift your Estate to beneficiaries who are under the age of 18
- Provide for vulnerable or disabled beneficiaries
- Provide security for your spouse, civil partner or co-habiting partner, whilst safeguarding assets for your children.

## 7. Inheritance Tax

Your Will can be drafted to ensure that your Estate will benefit from the inheritance tax allowances that are available to you.

## Keep your Will up to date

It is important to review your Will from time to time to ensure that it is up to date. We recommend a review every three to five years, or sooner if your personal circumstances change. It is especially important to update your Will if the following occurs:

- Marriage or civil partnership
- Divorce or separation
- A change in financial position.



# Other Lifetime Planning services

At JNP legal, we have a specialised team to help you with all aspects of Lifetime Planning.

Below are some of the services we offer.

## Lasting Powers of Attorney (Property and Financial, and Health and Welfare)

Lasting Powers of Attorney (often referred to as LPAs) are legal documents that allow you to appoint a person or persons to assist you with or take over the management of your property and finances or make decisions about your health and welfare if you are no longer able to make those decisions for yourself.

Our team can advise you on LPAs, prepare the documents and register them with the Office of the Public Guardian.

## Property Protection Trusts

For many people, their property is their most valued asset and where possible they want to protect it for their descendants.

Speak to our team about the options that are available to you.



# Application for Grant of Probate/Letters of Administration

Having to apply for a Grant of Probate or Letters of Administration to an Estate can be daunting, particularly if the Estate is complex or subject to inheritance tax. We can help guide you through this process and assist you in obtaining the Grant of Probate or Letters of Administration needed in order for you to administer the Estate.

## Estate Administration

When a loved one passes away the thought of administering their Estate can be overwhelming. At JNP Legal we offer a full Estate administration service which includes obtaining the Grant of Probate or Letters of Administration, collecting in the Estate assets, settling any liabilities and distributing to the beneficiaries.

## Post death variations

A post death variation allows a beneficiary to redirect their entitlement from an Estate e.g. a beneficiary may prefer for their children to receive the gift in place of them. This can be an effective tool for inheritance tax planning.

We can advise you on the implications of entering into a Deed of Variation and draft the Deed.

## Court of Protection applications

If a family member or friend has lost capacity and needs assistance with the management of their finances, it may be necessary to apply to the Court of Protection for the appointment of a Deputy. We can assist you in making the application to the Court of Protection.



Our experienced team are available to assist with any advice or queries.





If you require any further information, please do not hesitate to contact a member of our Lifetime Planning Department.

[www.jnplegal.org](http://www.jnplegal.org)



**Merthyr Tydfil Office**  
15 Glebeland Street  
Merthyr Tydfil  
CF47 8AU

Tel: 01685 350 421

**Nelson Office**  
1 High Street  
Nelson  
CF46 6EU

Tel: 01443 450 561

**Cardiff Office**  
52 Station Rd  
Llanishen  
Cardiff  
CF14 5LU

Tel: 02920 763 211

**Pontyclun Office**  
15 Cowbridge Road  
Pontyclun  
CF72 9EA

Tel: 01443 584120