



Welcome,

This information document has been composed to let you have basic but relevant information before you make a legally valid Will to appoint executor(s) and make a gift(s) of property situate in England and Wales.

Summary of the process of making a Will

In summary the process you will complete is:

- Give careful consideration and thought to what you want to happen in the event of your death. Making notes to assist you through the process might be helpful.
- Establish what the value of your estate is after the subtracting the total financial value of any liabilities you have.
- Decide who you want to appoint as executor(s) and substitute executor(s).
- If you have children under the age of 18 years you should appoint carefully chosen guardian(s) and substitute guardian(s).
- Decide who you want to benefit from your life successes.
- Sign a Will in the presence of two independent witnesses.

What is a Will?

A Will is a legal declaration of an individual's intentions as to how he or she wishes to dispose of their property after death. A Will is said to 'speak for itself' and is the voice of the deceased. Where no Will has been made then all monies, property and other belongings will pass under the Laws of Intestacy.

Who can make a Will?

Every adult should make their Will to ensure that their final instructions and wishes are known so they are complied with. A person must be over 18 years of age and be mentally capable of understanding the nature of the document they are signing.

To be precise the person must understand the nature of the act of making a Will and its effects, the extent of the property which they are disposing of and who should inherit the person's life successes and receive benefit.

Glossary of Terms

Testator / Testatrix

The person making the Will is called the Testator (male) or Testatrix (female).

Executor(s)

The appointment of executors is an important part of the Will. Being chosen as an executor can be both an honour and an obligation depending on the estate and the complexity of issues that arise.

Guardian(s)

The person(s) that a parent of children under 18 years of age choose and trust to look after their children in the event of their death.

Bequest or Legacy

Legacies are a means of remembering those friends and relatives who are not intended to participate in a gift of residue.

A pecuniary legacy is a specific sum of money.

A specific gift is a clearly defined particular object or piece of property for example my Ford Escort motorcar registration number FP123ABC or my 9ct gold and diamond wedding ring.

The residuary estate or residue is the share of whatever the deceased leaves upon death once all debts have been paid and other gifts have been made.

Attestation

The attestation clause and witness declaration are at the end of the Will which confirms that the Will was executed correctly and has been signed correctly in the presence of witnesses.

Probate

The legal process for dealing with the affairs of the deceased and ensuring the Will is both valid and complied with.

If you decide you want a professional to construct your Will properly then you can contact Eagle Estate Planning by email info@eagleestateplanning.co.uk or 07854 585 585.

All fees are agreed before any work is undertaken.

For you this is an important process and you should carefully consider all important decisions.