



Simpler Law.



Estate Planning.
Preparing for Your Appointment

Why Choose Simpler Law to Prepare Your Legal Documents?

Simpler Law has over 170,000 satisfied clients and offer a comprehensive range of legal services. All our staff are trained to the highest possible standards and all our work is fully insured so that you can be assured of receiving the best possible service.

Your Estate Planning Consultant will spend as much time as you need in order to help you complete your testamentary instructions. During your consultation, regardless of whether you are a new or existing customer, we have a duty of care to ensure that we can satisfactorily demonstrate that we "Know Our Client" and that we can confirm you have the mental capacity to discuss end of life and estate planning. Also, if there are any areas of 'shortfall' that are identified during your consultation we have a duty of care to explain these to you.

Where a solution is available to address any shortfall, we are equally bound to advise you of this. You have no obligation whatsoever to act on any recommendation or advice that we provide.

We comply with Money Laundering Regulations and in line with "Know Your Client" your Will and Estate Planning Consultant will ask you for identification before the start of your consultation; so please have your photo driving licence or passport ready.

Don't worry if you don't hold any of these as our consultant will be able to assist you. All the information we collect is covered by the Data Protection Act 2018 and will not be passed on to any third party without your express consent.

Please read this booklet before your appointment.

POINTS TO PREPARE

Before the start of your consultation, we are required to confirm identity. Please have either a photo driving licence or passport ready.

Your Will.

Regardless of whether you have purchased an *Essential Will* or a *Family & Estate Will* we will need to find out about you and your estate. Please take a small amount of time to prepare and give some thought to what you want to achieve from drafting your Will.

Our consultant will ask you the following questions:

What assets and liabilities do you have?

For example, the value of your house and any savings or investments you may have along with the balances of any mortgage, loan or credit card.

Who do you want to carry out your final wishes?

This person or these people are known as your executor/s and would be responsible for administering your Will. This can be an arduous and time-consuming process that is often delegated to a professional to undertake. Your consultant will be able to talk you through the options available and choose between the following:

- ▶ Friend and/or family member
- ▶ A professional
- ▶ A mixture of both (recommended and most cost-effective solution)

Please see section overleaf on 'Appointing an Executor' for further information.

Who is going to inherit from your estate?

These are your beneficiaries and you should consider in what shares they should inherit where there is more than one beneficiary.

Do you have any specific funeral wishes?

Choose between burial and cremation or leave it to the discretion of your executor.

Our *Family & Estate Will* is more in depth and will also detail the following:

- Guardians for children
- What age children will inherit
- Gifting specific items such as heirlooms or cash gifts
- Specific funeral wishes

POINTS TO PREPARE

Your consultation usually lasts around 45 minutes but please allow up to an hour, once your consultation takes place you have 14 days in which you can make changes, or you can cancel without any charge.

Only once the period has passed will we prepare and produce your documents which usually is done within the following 14 days but at busy periods can take longer (please see your terms of business for full details).

Once you receive your documents please check them carefully, occasionally errors do occur as these are bespoke documents produced by hand, please do not worry just let us know straight away and we will amend them and forward a new set within just a few days.





Appointing an Executor.

The Legal Ombudsman reported recently that claims against executors had increased three-fold in just a 12-month period. The claims ranged from theft of assets by the executor to fraudulent distribution of assets to favour certain beneficiaries of the Will above others.

In addition to this errors can be made entirely innocently, however, errors must be put right entirely at the personal expense of the executor. There is no wonder that many appointed executors turn to professional advice and help at the actual point of need. Here are some points for you to consider.

FACT. When probate is required, even the most well-intentioned executors end up turning to a professional once they know what is involved. The costs involved in this can be significantly more at this point than by taking control at the outset.

FACT. The most cost-effective method is to appoint a professional at the outset. For example, the UK Care Guide quotes fees between 2.5%-5% of a total estate for probate, however we can arrange from the outset to administer a property within an estate for as little as 1p in every pound.

FACT. If we are appointed to act alongside your trusted family member, they can be confident all of the legal processes are being carried out correctly while still being able to assist with non-legal matters.

FACT. Many executors we deal with prefer this approach, as it gives them reassurance at a very difficult time. It can also take the pressure off dealing with the beneficiaries of your estate and also gives access to a free bereavement service to give them practical advice and help.

Of course, not everyone will need probate and in some cases it may be a very simple process, however, your Will & Estate Planning Consultant will be able to explain all of this for you.

More information on the process of probate and exactly what is involved can be found in our **Probate Overview** brochure which can be found on our website.

POINTS TO PREPARE

Please think carefully about who to appoint as executors, the choice is entirely yours, we always recommend the use of both a professional and friend/family member as the most cost-effective method.



What is a Trust?

Simpler Law are trust specialists and sometimes we may recommend a trust if it is beneficial to you or your family.

A trust is a relationship created at the direction of an individual, normally by Will or Trust Deed, in which one or more persons hold the individual's property, subject to certain duties, to use and protect it for the benefit of others.

Trusts can be used to control the distribution of property either during lifetime or after death. A trust may be created for the financial benefit of the person creating the trust (the Settlor), a surviving spouse or minor children, or for a charitable purpose.

Trusts can also be used to prevent third party attacks on your estate, which can protect your assets for your family.

A trustee takes legal title to the trust property which means that the trustee's interest in the property appears to be one of complete ownership and possession, but the trustee does not have the right to receive any benefits from the property. The right to benefit from the property, known as equitable title, belongs to the beneficiary. This separation of legal and equitable ownership is unique to trusts.

These following trusts are the ones which are relevant to estate planning, further details of these can be found in our Trusts brochure, on our website WWW.SIMPLERLAW.CO.UK.

- Protective Property Trust
- Residuary Discretionary Trust
- Disabled Person's Discretionary Trust
- Nil Rate Band IOU Discretionary Trust
- Business Property Relief Protection Trust
- Flexible Lifetime Interest Trust
- Residuary Discretionary Trust
- Right to Occupy Trust
- Asset Protection Trust

POINTS TO PREPARE IF YOU HAVE PURCHASED A TRUST

Your choice of trustees is essential. Please think carefully about who to appoint in this position, prior to your appointment.



Lasting Power of Attorney (LPA).

These are incredibly powerful documents that allow you to choose someone you trust to make decisions on your behalf if you find yourself incapacitated and unable to make decisions for yourself.

There are up to four 'sets' of people included in this document; the donor, the attorneys, the certificate provider, and the person to notify. You are the donor, as it is you who effectively donates your power to someone else.

Who would you want to make decisions on your behalf?

These people are your attorneys and should be trustworthy individuals.

Who can act as your Certificate Provider?

This is often a friend, neighbour or work colleague who has known you for more than two years and you see on a regular basis.

They sign the document to confirm that you have not been coerced into it and that you are fully aware of what the Lasting Power of Attorney does. A General Practitioner, Solicitor or other qualified individual with the relevant

qualification can also act as your Certificate Provider, but please be aware that a professional may charge a fee for acting in this capacity.

Who is the person to notify?

Your chosen attorneys can only act after the Lasting Power of Attorney document has been signed, dated, and witnessed correctly and then registered with the Office of The Public Guardian. The person you have chosen to be notified must be informed when the LPA is registered. Please note that registration is a separate service and not included in the price of an LPA. This is an optional service as this document does not need registering until it is needed. The registration of these documents can be discussed with your consultant at the time of drafting or with a member of our customer service team at any point in the future.

POINTS TO PREPARE IF YOU HAVE PURCHASED A LASTING POWER OF ATTORNEY

Please take a small amount of time to prepare and give some thought to what you want to achieve from drafting your Lasting Power of Attorney.



Simpler Care Plan.

Simpler Law have a range of aftercare services, the most comprehensive of which is the Simpler Care Plan. This plan removes professional probate fees* and also allows you to make changes to your documents free of charge at any time

Did you know?

- Once a Will has been signed and dated it cannot be amended, and a new document must be provided.
- Once a Lasting Power of Attorney document has been signed, any changes to the contents requires the production of a completely new document.
- If a Will is lost, stolen, defaced, or destroyed whether by accident or deliberately, it will not be able to be used and therefore your estate will be dealt with as if you had died without a Will and be distributed in accordance with the Laws of Intestacy, which were produced in 1925.
- If a Lasting Power of Attorney document is lost or destroyed, and you lose capacity, your

chosen attorneys will not be able to act on your behalf and will have to apply to the Court of Protection for a Deputy Order, which can incur significant costs and take many months to organise.

- Changes in legislation can mean your Will is no longer up to date and could result in missing out on tax planning that could save your estate thousands of pounds.

Our **Simpler Care Plan** also comprises Secure Storage, guaranteeing the safety of your documents and ensuring they are available at the point of need. As the plan includes free probate* you don't have to worry about professional costs, or burdening friends and family with additional responsibilities at an already difficult time.

**Please see our Simpler Care Plan brochure for full terms & conditions.*

For more information visit our website at WWW.SIMPLERLAW.CO.UK or text **TALK** to **66777** or call us on **0333 600 1000**.

Simpler Law. Our Services

WILLWRITING & ESTATE PLANNING
LASTING POWERS OF ATTORNEY
TRUST & TAX SPECIALISTS
PROFESSIONAL TRUSTEE SERVICES
TRUSTEE ADVISORY & AGENT SERVICES
PROBATE & ESTATE ADMINISTRATION
PROFESSIONAL EXECUTOR SERVICES
SPECIALIST CONVEYANCING
SIMPLER CARE PLAN
SIMPLER INFINITY PLAN



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