

Will Planner



Prepare for your meeting with your local Will Aid solicitor by completing this pull-out Will Planner. You can also download a digital version from our website.

Your name and address:

Your partner's name and address: (if different from your own)

Executors'* full names and addresses:

Children's full names and addresses: (if different from your own)

Guardians'* full names and addresses:

**see definitions of legal terms on the back page of this Will Planner*

Value of your estate

Use these tables to help work out the value of your estate

WHAT IS THE VALUE OF YOUR MAJOR ASSETS?

Your home (or share in it)

£

Other property or land

£

Cars and other vehicles

£

Home contents including furniture and fittings

£

Items of particular value (e.g. jewellery or art)

£

Money in banks and building societies

£

Shares/Investments/National Savings/Premium Bonds

£

Insurance and pensions

£

Other savings and assets

£

Total assets:

£

WHAT ARE YOUR MAJOR LIABILITIES?

Your mortgage

£

Loans and overdrafts

£

Your credit cards

£

Credit or HP agreements

£

Other liabilities

£

Total liabilities

£

Assets less liabilities = Total Estate Value

£

Bequests

Make a note of any specific gifts you want to leave

Specific Bequests (item): Write down the full names and addresses of all individuals and charities (with registered charity numbers) you want to benefit, with a brief description of the item.

Pecuniary Bequests (set amount of money): Write down in full the names and addresses of all individuals and charities (with registered charity numbers) you want to benefit and the amount.

Residuary Bequests (a percentage or all of the residue of your estate): Write down the full names and addresses of all individuals and charities (with registered charity numbers), with their proportion of the residue of your estate.

What do you want to happen to your bequests if any of your beneficiaries die before you do?

On a separate sheet, please list any questions you may have for your solicitor and keep it with your Will Planner in a safe place. Note: this Will Planner cannot be used as a valid Will.

Legal Terms

Glossary of words you might need to know when making your Will:

Assets – everything that you own, including your share in assets held jointly with someone else.

Beneficiary – a person or organisation who will receive a gift in your Will.

Codicil – a legal document that makes an amendment or addition to your current Will.

Estate – Your property, money and possessions.

Executor – Someone you choose and name in your Will to deal with your affairs in accordance with your Will after you've died.

Grant of Probate – a document which confirms who is authorised to deal with your affairs after you've died.

Guardians – the people you choose and name in your Will to look after your children in the event of your death.

Inheritance – when someone receives money, property or another personal possession from the person who has died.

Inheritance Tax (IHT) – a tax on the estate of someone who's died. There's normally no IHT to pay if the value of the estate is under £325,000 and/or you leave everything to your spouse, civil partner or charity.

Intestacy – where someone dies without leaving a Will. There are then legal rules governing who can deal with your estate and who benefits from it.

Legacy or Bequest – a gift you leave in your Will to an individual or organisation.

Liabilities – any money that you owe or bills that must be paid from your estate.

Probate – the process of confirming your Will is valid, identifying what you owned and any debts or liabilities that need to be paid, then submitting an application to the Probate Registry. If everything is in order the Probate Registry then issue a Grant of Probate.

Pecuniary legacy – a cash gift – this is a gift of a set sum of money.

Residuary legacy – a share of an estate – this is a percentage of everything you own after any pecuniary legacies, specific legacies, debts and legal fees have been paid out.

Specific legacy – a specific item, such as a house, car or jewellery.

Testator/Testatrix – the man/woman whose Will is being written.

Trusts – where someone holds money or property on behalf of somebody else.

Thank you for helping transform the lives of children, older people, their families and whole communities in the UK and around the world.

Call: Will Aid Hotline on 0300 0309 558
Email: enquiries@willaid.org.uk
Visit: www.willaid.org.uk

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