



## WILLS FACTSHEET

### WILLS – WHY DO I NEED ONE?

- ❖ If you die without a Will your assets will be divided according to the letter of the law. By making a Will your wishes take effect and your Estate will go where you want, not where the law dictates.
- ❖ Even if you are married your spouse may not necessarily benefit from the whole of your Estate.
- ❖ If you live together as man and wife or as a same sex couple, your partner, save for in certain circumstances, will not benefit from any of your Estate even if you have been together fifty years or more, without having made provision in a Will.
- ❖ If you have no spouse or blood relatives, your entire Estate may go, eventually to the Taxman.
- ❖ If you have children under eighteen and the other parent is also deceased, if you fail to appoint a legal guardian in your Will, which is a simple process, it may mean that the Courts decide upon someone else looking after your children who you would not have wished.

**At CARR & CO** we will assist you with how you wish your Estate to be divided upon your death and who you would wish to appoint to look after your Estate upon your death (known as Executors or Trustees),

### INHERITANCE TAX

- ❖ At **CARR & CO** we will assist you in establishing the approximate size of your Estate and advise you upon ways in which the possibility of future Inheritance Tax might be reduced.

### EXISTING WILL?

- ❖ Even if you have a Will changes in your circumstances, eg marriage, separation or divorce, could make all or most of your Will invalid or lacking.
- ❖ **CARR & CO** can discuss any changes and whether it is appropriate to renew your Will or amend it (Codicil).

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**Carr & Co** Gosforth Office  
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Morpeth Office  
2 Fountain House Newmarket  
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NE61 1LA

T: 01670 515 182  
SRA No. 62487



At **CARR & CO** we will provide you with a fixed fee quotation, dependant upon the complexity of your Will provisions.

### **LIVING WILLS**

- ❖ Living Wills are not Wills at all but simply advance directives to request or refuse certain treatments in certain circumstances if you are unable to communicate your wishes at that time.

### **ENDURING POWER OF ATTORNEY**

- ❖ From 1 October 2007 this can be done by either an Enduring Power of Attorney or Lasting Power of Attorney. See our Lasting Power of Attorney Fact sheet
- ❖ No one knows when he or she might suddenly find that they might not have the physical or mental capacity to look after their own affairs. Appointing a person(s) now to deal with your affairs in the event of future physical or mental incapacity is something you should consider regardless of your age.

### **LOCAL AUTHORITY CARE CHARGES**

- ❖ If you need to go into residential nursing care the Local Authority will assess your assets and you may be required to go privately for your own care. Whilst legislation and regulations are constantly changing, we can advise as to how any charge may be reduced.

**IT IS NEVER TOO SOON TO MAKE A WILL – BUT IT MAY BE TOO LATE IF YOU DO NOT.**

### **CARR & CO SOLICITORS**

Carr & Co Solicitors have been established for over twenty-one years.

We have offices based in Northumberland and Newcastle areas and are able to provide a wide range of services with the benefit of specialised integrated departments offering Partner led personal services.

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We aim to provide a friendly but professional service to both new and long-standing clients. Together with a committed staff, personal development and effective Practice Management we have acquired the "Lexcel" accreditation, awarded by the Law Society for the provision of quality legal services.

**Please note that this information used in this fact sheet is of general guidance only. The advices given do not relate to specific circumstances and we strongly recommend that you make an appointment to see us.**

For more information or to arrange no obligation appointment to discuss your requirements, please call:

Newcastle area – 0191-284-0363 – Valerie Wormald

Northumberland area – 01670-515182 – Sharon Grace Smith

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