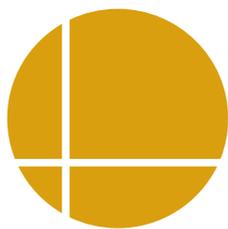




Estate Planning



Lifetime
SOLICITORS

Why choose Lifetime Solicitors?

Lifetime Solicitors are dedicated to providing you with a friendly and professional service with all aspects of writing your Will. Our qualified advisers will visit you in the comfort of your own home to discuss all your requirements. We take pride in our professional yet personal approach to what is a delicate subject for many people.

Lifetime Solicitors at a glance

Our head office is located in Stamford, Lincolnshire but we have advisers covering the whole of the UK and can offer specialist help and advice on everything you need to know about making your own Will. We will also talk through your individual circumstances and help establish a plan to deal with such issues as inheritance tax or wanting to place assets in trust.

- **Experience**

We have years of experience assisting clients to plan their estates, making sure your assets are distributed to loved ones and plan for when you may not be able to make decisions for yourself.

- **Professional**

We have brought the professional practices used in financial services and legal services to Will writing to ensure the very highest level of professionalism when dealing with your estate planning matters. Our Solicitors at our head office are specialists in this area so you can be sure of the best estate planning service.

- **Qualified**

All of our advisers have the most rigorous of training, and our Solicitors who will be drafting your documents are highly qualified and regulated by the Solicitors Regulation Authority.

Who else offers a will writing service?

- **Banks**

Many banks offer a free Will writing service, but it is likely that they will pressure you to appoint the bank as a professional executor of your Will, costing your estate thousands of pounds when you die.

- **D-I-Y**

There are many ways to D-I-Y your Will; using a guide from a stationers, online service or sitting down with a blank piece of paper and pen! Although in monetary terms very cheap, these methods are highly risky.

- **Unregulated Will Writers**

The Legal Ombudsman has called on the government to take urgent action over unregulated companies offering consumer financial services.

Thousands of people are being taken advantage of by unregulated will writing companies who are charging extortionate charges for setting up a Family Will Trust and Lasting Powers of Attorney. Currently there are no restrictions on the business of will writing and anyone can enter the market and offer an unregulated service.

“ Because of this, customers are left with little means of redress when things go wrong. ”

It is a scary fact that only a third of adults who die in Britain are actually covered by a Will. The rest die leaving the government to look after the complex and often highly sensitive issue of how to share out their assets and look after those left behind.

You are never too young to make a Will. If there are people that you care about in your life, then making a Will is the only way to ensure that should you not be around, they are taken care of in the way that you would have wanted.

When you make a Will it ensures that your wishes regarding what happens to your possessions after

you have gone are clearly and accurately laid out. It can stop family arguments, financial hardship and, if you do not have any immediate family, also ensures your assets go to the people or organisations of your choice. Decisions about appointing executors and guardians are also an important part of making your Will to make sure your estate is dealt with properly, and more importantly your children are cared for.

Lasting Power of Attorney

It is a sad fact that many of us will at some point in time require assistance if we are unable to take proper care of ourselves or make day-to-day decisions. We are all living longer and by the year 2021 the number of people with dementia in the UK is expected to be in excess of 1 million. In fact 1 of 3 people die with dementia today.

A Lasting Power of Attorney empowers you to choose trusted family members or friends to help manage your property and finances and make decisions about your health and welfare at a time when you are unable to.

This is not something that happens automatically, far from it! So, what happens if you lose the ability to deal with your affairs or make decisions and you have not made a Lasting Power of Attorney?

- All your bank accounts are frozen (including accounts held jointly with someone else)
- You cannot claim on many of your insurances
- It will be a struggle to get hold of your State Pension
- Strangers may make decisions about your health care and welfare
- Deputies will be appointed to manage all of your affairs

The Court of Protection deals with the appointment of deputies, and this is an expensive process;

- £1000 plus VAT for a solicitor to apply to the Court
- £400 for the Court fees
- £100 for an assessment of the proposed deputy
- £320 each year for the supervision of a deputy
- £500 each year for a Security bond (for a bond of £250,000)
- £470 plus VAT each year for professional accounting fees. The total cost for the first year of your deputy being appointed could be £2904* and for every year they act for you it will cost you a further £1,384*. If the deputy is appointed for 10 years, then that could leave you with a total bill of £15,360* for each deputy appointed. This cost could be avoided by appointing attorneys via a Lasting Power of Attorney document. *VAT at 20%

Protective Property Trust

Your home is likely to be the most valuable possession that you will own during your lifetime. Because of this it is very important that your home is gifted to the right people after you have gone. Unfortunately in our ever changing society many events may conspire to mean that your home will not remain with your loved ones after you have died.

The Protective Property Trust is a simple way of protecting your home after you have died. It allows you to control how your home is owned so you can be certain that your home will be gifted to your loved ones and not to strangers you have never met, and potentially lost from your family line forever.

So, how does it work? Instead of gifting your share of your home to your spouse or partner when you die, you will gift it to a trust. This trust then owns your share of your home, but crucially allows your spouse or partner to remain in the property for their lifetime. After they have died, your property will pass to the people you chose to benefit.

The benefits at a glance;

- Prevent your property being lost to second marriages
- Allows your spouse/partner to remain in the home
- Safeguard your loved ones
- Gain complete peace of mind
- Can help protect your home from third parties

Talk to your Lifetime Solicitors adviser to fully explore the numerous benefits of the Protective Property Trust.



Why now?

If you die without a Will you are said to die 'intestate' and the government gets to decide how your estate is distributed. The intestacy rules were written in 1925 and it is clear that society has changed immeasurably since then, meaning that a Will is almost essential for everyone today. So, how has society changed since 1925?

- **Divorce increase**

In 2010 the number of marriages that ended in divorce reached almost 1 in 2 (231,490 marriages and 113,949 divorces) and 50% of those divorcees had at least one child under the age of 16. (source - Office for National Statistics - 2012)

- **Cohabiting couples**

2.93 million couples will be cohabiting by the year 2021 and in 2009 nearly half of all children were born out of wedlock (326,200 out of wedlock and 380,100 in wedlock). (source - Office for National Statistics - 2011)

- **We are wealthier**

With house prices now back on the rise many more people than ever will be taxed on assets that they own when they die. The threshold is currently just £325,000 that you can gift without incurring tax (source - HMRC - 2018).

- **We now live longer**

By the year 2021 the number of people with dementia in the UK is expected to be in excess of 1 million. 1 of 3 people in the UK today die with dementia (source - Alzheimer's Society - 2012).

Asset Protection Scheme

For most people, ownership of their home does not always mean they are wealthy – at least not in the sense of having money to spend. Even with increasing property values home ownership usually revolves around practical issues such as having a place to live or an inheritance for children and grandchildren.

Our Asset Protection Scheme is designed for homeowners, usually those who live on their own, widows or widowers and involves the transfer of your home into a trust. It is for people who wish to continue living in their home for the rest of their lives but are concerned about how their property will be used after their death.

The benefits of establishing an Asset Protection Scheme and transferring your property to a trust include;

- Ensure your home will pass to your loved ones
- The ability to protect the value of your home from spendthrifts
- Keep the ownership of your property secret
- Protect the value of your home from third parties
- To lower the 'probate' value of your estate, which will save you money*
- To speed up administration of your estate on your death

Contact your Lifetime Solicitors adviser now to discuss how the Asset Protection Scheme can benefit you and your family.

*Does not lower the value of your estate for inheritance tax purposes. Lowers estate value where probate is carried out by a professional on a % of estate fee basis.



It is more important today than any other time in history to make a will and make sure your family are protected.

Our qualified advisers will visit you in the comfort of your own home to discuss all of your requirements.

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