

UK-CSMwil31

'Young family' will: to spouse or partner, gift over to children's trust

Last Will and Testament

1. I, [full name] of [home address] revoke all earlier wills and declare this to be my Last Will and Testament.

2. Interpretation

In this will, unless the ■■■■■■■■■■:

[illegible]

"Discretionary Beneficiary" means a person who may become a Beneficiary at the discretion of ■■■■■■■■■■
■■■■■■■■■■.

"Guardian" means a guardian of my children, whether ■ ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ .

“Personal Possessions” means physical goods of any description.

[illegible]

"Property" means all things capable of ownership, including
■■■■■■■■■■■■■■■■■■■■■.

"Trust" means any trust made by me, arising under my will or otherwise.

“Trust Fund” means all real property and Personal Property in the control of my trustees and held

"Trust Money" means money contained in any Trust Fund ■■■
■■■.

"Trust Property" means any property contained in any Trust ■■■
■■■■■■■■■■■■■■■■■■■■■.

3. I appoint as my executors and trustees:

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my [husband/wife/■■■■], [■■■■];
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AND/OR

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my [son/daughter], [name];
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AND/OR

my friend, [name];

AND/OR

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my [accountant] [name] ■ ■ ■ ■ [ ■ ■ ■ ■ ■ ■ ■ ■ ].
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[illegible]

4. If my **[wife / husband / partner] dies before me** I appoint **[name]** of **[address]** and **[name]** of **[address]** as guardians of any of my children under eighteen years of age.

5. I make the following gifts of money:

5.1. £10,000 to each of ■■■■■■■■■■:

[Name 1]

[Name 2]

[Name 3]

5.2. £5,000 to my ■■■■ [■■■■]

6. I make the following gifts of Personal Property:

6.1. to my [relationship and name], my [■■■■■■■■■■]

6.2. to my [relationship and name], my [■■■■■■■■■■]

6.3. to my [relationship and name], my [■■■■■■■■■■]

7. I make the following gifts of real property:

[illegible]

7.2. to my [relationship and name], my [share in] ■■■■■■■■■■[
■■■■■■■■]

[illegible]

8. If my wife / husband / partner survives me by [60] days, my executors shall hold all the remainder of my real property and my Personal Property to pay all the expenses of my estate and all my debts, including any mortgage and taxes due whether as a result of my death or otherwise, then for my [wife / husband / partner] [name] absolutely.

9. If my wife / husband / partner does not survive me by [60] days, then the following provisions shall apply to my residuary estate:

10. I give all the remainder of my real property and my Personal Property to the Guardians of my children, to whom I now refer as my trustees, to pay all the expenses of my estate and all my debts, including any mortgage and taxes due whether as a result of my death or otherwise. My trustees shall then hold all such property (which I now refer to as my “Discretionary Trust Fund”) on the following trusts:

11. My Discretionary Beneficiaries are:

my children [names and addresses]

the spouse of any of my children

the issue of any of my children

my nephews and nieces

[illegible]

12. My trustees shall hold my Discretionary Trust Fund on the following trusts:

[illegible]

12.2. for not more than 25 years from my death to apply ■■■■■■■■■■
 ■■■■■■■■■■
 ■■■■■■■■■■
 ■■■■■■■■■■;

[illegible]

13. Despite anything to the contrary in this will, my trustees have no authority to create an interest in possession in this trust except on distribution of the final balance of the Discretionary Trust Fund.

14. Trust provisions

[illegible][illegible]

15. General power and intention

The Testator intends that the Trustees shall _____

 _____:

15.1. do anything which is
;

15.2. exercise their powers for ■■■■■■■■■■■■■■■■■■■■■■ , ■■■■■■■■■■■■■■■■■■■■■■ .

16. Relationship with Beneficiaries

Trustees may:

- 16.1. appropriate Trust Property to _____
_____ ;
- 16.2. decide not to hold _____
_____ .
- 16.3. acquire for any purpose _____
_____ ;
- 16.4. pay taxes and other expenses _____
_____ ;
- 16.5. apply accumulated income _____
_____ ;
- 16.6. permit a Beneficiary to occupy or enjoy the _____
_____. _____
_____ ;
- 16.7. lend Trust Money to _____ , _____
_____ ;
- 16.8. charge Trust Property _____
_____ ;
- 16.9. pay Trust Money to a _____ , _____
_____ ;
- 16.10. transfer Trust Property to a Beneficiary absolutely.

17. Wide powers to manage the Trust Fund

Trustees may generally manage the Trust Fund as if it was their own money and property

- [illegible]

20. Children under 18 years of age

- [illegible]

21. Liability of trustees

A trustee:

- 21.1. shall not be liable for a [REDACTED]
[REDACTED]
[REDACTED].
- 21.2. [REDACTED]
[REDACTED], [REDACTED]
[REDACTED].
- 21.3. [REDACTED]
[REDACTED]
[REDACTED].
- 21.4. [REDACTED]
[REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED].

22. Other Trust provisions

[illegible][illegible][illegible][illegible][illegible]

23. Accounts

[illegible][illegible]

.....
.....

- OR
- I **direct** that if any of my beneficiaries, other than my own children, shall be under sixteen years old at the date of my death, all money due to him may be paid to his parent or guardian for his benefit. If he has attained the age of sixteen years it may be paid to the beneficiary himself. In either case, that payment shall discharge my trustees.
- 27. In calculating the entitlement** of any beneficiary on my death, no account shall be taken of any gift made in my lifetime.

I direct that if any of my beneficiaries, other than my own children, shall be under sixteen years old at the date of my death, all money due to him may be paid to his parent or guardian for his benefit. If he has attained the age of sixteen years it may be paid to the beneficiary himself. In either case, that payment shall discharge my trustees.

- In calculating the entitlement** of any beneficiary on my death, full account shall be taken of any gift made to him in my lifetime.

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29. An executor or trustee, who is in business or is a director of a company in business, may charge for work done by him or his firm or company, in connection with the winding up of my estate and the administration of any trust including work not necessarily requiring professional assistance.

30. I wish my body to be buried at [\[place\]](#)

..... [.....

].

[REDACTED]

[REDACTED]

$\{ \mathbf{v}_1, \mathbf{v}_2, \mathbf{v}_3, \mathbf{v}_4, \mathbf{v}_5, \mathbf{v}_6, \mathbf{v}_7, \mathbf{v}_8, \mathbf{v}_9, \mathbf{v}_{10}, \mathbf{v}_{11}, \mathbf{v}_{12}, \mathbf{v}_{13}, \mathbf{v}_{14}, \mathbf{v}_{15}, \mathbf{v}_{16}, \mathbf{v}_{17}, \mathbf{v}_{18}, \mathbf{v}_{19}, \mathbf{v}_{20}, \mathbf{v}_{21}, \mathbf{v}_{22}, \mathbf{v}_{23}, \mathbf{v}_{24}, \mathbf{v}_{25}, \mathbf{v}_{26}, \mathbf{v}_{27}, \mathbf{v}_{28}, \mathbf{v}_{29}, \mathbf{v}_{30}, \mathbf{v}_{31}, \mathbf{v}_{32}, \mathbf{v}_{33}, \mathbf{v}_{34}, \mathbf{v}_{35}, \mathbf{v}_{36}, \mathbf{v}_{37}, \mathbf{v}_{38}, \mathbf{v}_{39}, \mathbf{v}_{40}, \mathbf{v}_{41}, \mathbf{v}_{42}, \mathbf{v}_{43}, \mathbf{v}_{44}, \mathbf{v}_{45}, \mathbf{v}_{46}, \mathbf{v}_{47}, \mathbf{v}_{48}, \mathbf{v}_{49}, \mathbf{v}_{50}, \mathbf{v}_{51}, \mathbf{v}_{52}, \mathbf{v}_{53}, \mathbf{v}_{54}, \mathbf{v}_{55}, \mathbf{v}_{56}, \mathbf{v}_{57}, \mathbf{v}_{58}, \mathbf{v}_{59}, \mathbf{v}_{60}, \mathbf{v}_{61}, \mathbf{v}_{62}, \mathbf{v}_{63}, \mathbf{v}_{64}, \mathbf{v}_{65}, \mathbf{v}_{66}, \mathbf{v}_{67}, \mathbf{v}_{68}, \mathbf{v}_{69}, \mathbf{v}_{70}, \mathbf{v}_{71}, \mathbf{v}_{72}, \mathbf{v}_{73}, \mathbf{v}_{74}, \mathbf{v}_{75}, \mathbf{v}_{76}, \mathbf{v}_{77}, \mathbf{v}_{78}, \mathbf{v}_{79}, \mathbf{v}_{80}, \mathbf{v}_{81}, \mathbf{v}_{82}, \mathbf{v}_{83}, \mathbf{v}_{84}, \mathbf{v}_{85}, \mathbf{v}_{86}, \mathbf{v}_{87}, \mathbf{v}_{88}, \mathbf{v}_{89}, \mathbf{v}_{90}, \mathbf{v}_{91}, \mathbf{v}_{92}, \mathbf{v}_{93}, \mathbf{v}_{94}, \mathbf{v}_{95}, \mathbf{v}_{96}, \mathbf{v}_{97}, \mathbf{v}_{98}, \mathbf{v}_{99}, \mathbf{v}_{100} \}$

..... ,
.....
.....

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Address:

Witness 2

Name:

Address:

[illegible]

.....

... .. ,



... .. ,

_____. _____, _____

_____(_____) _____.

[illegible]

- [illegible]

2.  21, 

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6.,
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Dad

Explanatory notes:

'Young family' will: to spouse or partner, gift over to children's trust

1. Links to articles on our website

These notes should contain the information you need to complete your will. We hope we have provided the right balance of detail to length. However, we know some people will want some extra information and therefore within these notes we refer to our online guide, which can be found on our website at <http://www.netlawman.co.uk/ial/writing-a-will>.

2. Names and relationships

Use your full name

[illegible]

If you have the same name as ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■

If there could be confusion as to whom you refer, (for example, perhaps father and son share names and live at the same address), distinguish people by adding the full names of their parents, for example " ■■■■■■■■■■ , ■■■■■■■■■■".

Aliases

If you have ever used a name that is not your true name, mention that name as "also known as" after your name. For example, " ■■■■■■■■■■■■ , ■■■■■■■■■■■■ ".

Naming professional advisors

[illegible]

Specify relationships as well as names

Describe beneficiaries by their relationship to you, and give their full name and their address. For example: "My niece Annabel Robinson of 44 Acacia

[illegible]

Classes of people

You can name a class of people, instead of individuals. For example, "My nieces" is fine. The members of the class should be identifiable. Using a vague description, such as "All the people who worked with me at Clerkenwell

.....".

.....

[illegible]

Adopted family members

[illegible]

Step children and the family of non- ■ ■ ■ ■ ■ ■ ■ ■

Step children and relatives by marriage are not taken as being automatically included in a class. For example, a reference to the class "my children" will not include your second husband's children regardless of your emotional relationship. If you want to include your step children or your wife's niece as a beneficiary, you will have to say so explicitly, for example "my children and the children of my husband and his first wife". Of course, if such a person was supported by you as a

3. Gender of nouns

We follow the modern convention of referring to people in the will in the masculine version of a noun. For example, we use "testator" instead of "testatrix" and "executor" instead of "executrix" regardless of the gender of the testator. If so desired, you can change the gender of these nouns to match

Your only consideration will therefore be to remember that any tax liability will be payable out of ■■■■■■■■■■■■■■■■■■■■.

5. Letters of intent

Your will is a legal document. To be valid in a court of law (obtaining probate is technically a court procedure), it must be written in a certain ■■■■■■
■■■■■■■■■■, ■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■■.

[illegible][illegible]

Some of the things you might write about in a letter ■■■■■■■■■■
■■■:

Wishes as to your children's upbringing

You may want to set out arrangements for your children in a letter to the ■ ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ .

Confidential information

[illegible]

How to use a gift

You might want to tell a particular beneficiary how you would like him ■ ■ ■ ■
■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ .

Care of a pet

[illegible]

Remember that whatever you say, it is not ■■■■■■■■■■.

6. Trust powers and provisions

A trust can be created in different ways and for many different purposes. They aren't created only in wills. The powers and duties of trustees of any sort of trust are set out in the Trustee Act 2000. The Act provides strong protection for a beneficiary whose interest may otherwise be trodden under foot by some person or organisation who is quite unrelated to him. However, it is widely acknowledged that these powers and restrictions are less appropriate for use in most wills,

■ ■

[illegible]

The Society of Trust and Estate Practitioners ("STEP") has published its own preferred set of trustee powers and restrictions ("STEP provisions"). These are wider and more flexible than those under the Trustee Act 2000, but in our view the language is not always very clear and, more importantly, the STEP provisions still do not give the flexibility required when you are dealing with your own close family. The Net Lawman provisions have been drawn very carefully to provide what

.....50.....

Amending trust powers in a Net Lawman will

[illegible][illegible][illegible]

7. Marriage and divorce

Paragraph specific notes

Notes following the numbered paragraphs:

1. Revocation of earlier wills

[illegible]

Make sure you record your full name here. For example "■■■■■■■■■■
■■"■■■■■■■■■■"■■■■■■■■■■■■■■■■■■■■".

[illegible]

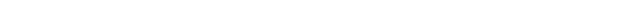
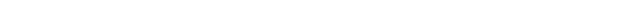
We have an article on <http://www.netlawman.co.uk/ia/revoking-will> that provides further information.

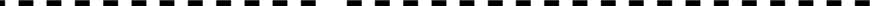
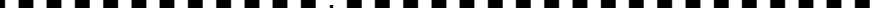
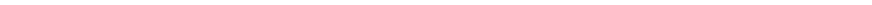
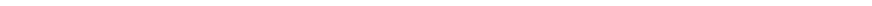
2. Interpretation

[illegible]

3. Executors and trustees

Executors

Your executors manage your estate after your death by collecting in all your assets, paying the  .

Being an executor involves a lot of administrative work. If your executors are also your beneficiaries, this heavy burden comes just at the time they will find it most 


.

Your husband or wife might seem to be a good choice to be your executor, particularly if you leave the majority of your estate _____

 _____, _____
 _____.

We have an article on the role and responsibilities of executors at <http://www.netlawman.co.uk/ia/role-executors-will>.

Who to choose as your executors?

You can appoint up to 4 executors.

Most people choose two or three, which we recommend unless your estate is very simple, or unless you have a very large estate.

If you prefer to remove the burden and emotional stress of the work from your close friends and family, you could appoint a solicitor or a professional probate business. Alternatively, you could appoint a trust company, or a bank.

We advise against appointing banks as executors. After your death they simply instruct a solicitor to administer your estate.

If the executor you nominate is a professional probate business, you should also nominate a solicitor as an alternative executor.

Executors can decline your request to take up their position, so it is a good idea to ask each person at the time you write your will whether he or she is happy to be an executor and to make sure that he or she knows what the responsibility entails. We provide a series of articles on probate that you could ask him or her to read to understand what work is involved. You can find the first at <http://www.netlawman.co.uk/ia/overview-of-probate>.

To safeguard against the scenario where none of the named executors can or wants to take up the position, you should nominate an alternative executor. This should be a person who is not one of the named executors.

We advise that you do appoint an alternative executor. If none of your executors do take up the position, then other people may apply to administer your estate. In such a case, the court will appoint an administrator. It is important to nominate an alternative executor who is not one of the named executors.

Most people choose a professional probate business as an alternative executor.

Trustees

We have an article on <http://www.netlawman.co.uk/ia/choosing-executors-trustees-guardians> that might be useful further reading.

4. Guardians

[illegible][illegible]

We have an article on <http://www.netlawman.co.uk/ia/choosing-executors-trustees-guardians> that might be useful further reading.

5. Gifts of money (legacies)

This paragraph allows you to specify exactly to whom you would like to leave gifts of specific amounts of money. You _____, _____, _____.

Leaving gifts to executors

[illegible]

Important: Do not make a gift of money or possessions to a .

Abatement

If you make gifts of money of an amount greater than you own at the time of your death, then those gifts will be abated (reduced). The rules on how this takes place (and who receives what) are specific but fairly complicated. The general rule

..... ,
..... ,
.....
..... .

For example: You leave £10,000 to your brother John, £10,000 to each of your three children and any remainder to your cousin. You die with £30,000 in
..... £ 10 , 000 ,
..... £ 20 , 000
..... .

If you wish to make gifts of large amounts to specific people, but can't be sure whether you have the value as cash it may be better to leave "half of
..... 10012123 "
.....
..... ,
..... .

Legacies and gifts to charities

A charity is just a "person" to whom you leave money. If you want to leave money to a charity, simply name the charity in the appropriate place in your will. Check the name carefully, enter it (.....
.....) , ,
..... ,
.....
..... .

Some charities recommend specific wording to include in your will. This wording usually is phrased to discharge individual employees (.....
.....)
..... .

6. Gifts of personal property (bequests)

This paragraph allows you to give specific personal possessions to beneficiaries. Of course, you do
..... ,
..... .

"Personal Property" means all things capable of ownership, including personal possessions, intellectual property, financial instruments and choses in
(.....
.....). , ,

[illegible]

Consider descriptions that don't disclose value

It would not be unusual for gifts of possessions to be worth very little. For example, a gift of “the blue and white vase” is likely to be worth 15th century, but the vase is likely to be worth very little. For example, a gift of “the blue and white vase” is likely to be worth 15th century, but the vase is likely to be worth very little. For example, a gift of “the blue and white vase” is likely to be worth 15th century, but the vase is likely to be worth very little.

[illegible]

Your executors will need to take out a separate application for a grant of probate in any country in which you have assets. Of course, moveable assets like jewellery can be treated as belonging where you happen to keep them or take them. Property in respect of which they have

11. Nomination of the beneficiaries of the Discretionary Trust Fund

In order to establish that the trust is a discretionary trust and that no

12. Duration of the discretionary trust

[illegible]

13. No authority to create an interest in possession

Leave this paragraph as is.

14. Leave this paragraph as is.

15. General power and intention

[illegible]

Generally, you will need wider powers when you expect some person who

16. Relationship with Beneficiaries

[illegible]

17. Wide powers to manage trust fund

This set of terms gives enormous freedom to the trustees. You will probably

[illegible][illegible]

These are technical points to make for easier management of the trust fund.
 Leave the third item only to protect a

,,

Trustees may have to prepare accounts for HM Revenue and Customs. They

[illegible]

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See the .

End of notes