'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	:		
"Beneficiary"	means any person who is entitled to the income or capital of a Trust Fund either unconditionally,		
"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.		
"Personal Property"	means all things capable of ownership, including Personal Possessions, intellectual property, and financial instruments		
"Property"	means all things capable of ownership, including		
"Trust"	means any trust made by me, arising under my ■		
"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:						
	my [h	nusband/wife/■ ■ ■ ■ ], [ ■ ■ ■ ■ ];					
	AND	AND/OR					
	my [s	on/daughter], [name];					
	AND	AND/OR					
	my friend, [name];  AND/OR  my [accountant] [name]						
	-	executor is unable or unwilling to act or dies before proving my will, then					
		oint [name] OR [any child = = = = = = = = = = = ] = = = = = = =					
<ol> <li>4.</li> <li>5.</li> </ol>	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.  I make the following gifts of money:						
	5.1.	£10,000 to each of <b></b>					
		[Name 1]					
		[Name 2]					
		[Name 3]					
	5.2.	£5,000 to my • • • [ • • •					
6.	I mal	<b>ce</b> 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:					
	7.1.	to my [relationship and name], my [field at [precise address]], in the hope that ••••••••••••••••••••••••••••••••••				
	7.2.	to my [relationship and name], my [share in] • • • • • • • • • [ •				
		alternative provisions. The first alternative applies if my [husband /er] does survive me by 60 days and • • • • • • • • • • • • • • • • • • •				
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.	-	my wife / husband / partner does not survive me by [60] days, then the ollowing 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 Di	scretionary Beneficiaries are:				
	my ch	ildren [names and addresses]				
	the sp	ouse of any of my children				
	the iss	sue of any of my children				
	my ne	phews and nieces				
	every ■ ■ .	person who				

12.	My tr	ustees shall hold my Discretionary Trust Fund on the following trusts:
	12.1.	to apply the income of the Discretionary Trust Fund from time
	12.2.	for not more than 25 years from my death to apply • • • • • • • • •
	12.3.	within 25 years of my death to distribute • • • • • • • • • • • • • • • • • • •
13.	to cre	ite anything to the contrary in this will, my trustees have no authority ate an interest in possession in this trust except on distribution of the palance of the Discretionary Trust Fund.
14.	Trus	st provisions
	14.1.	The following provisions
	14.2.	A provision shall apply to any discretionary trust fund only
15.	Gen	eral power and intention
	The T	estator intends that the Trustees shall
	15.1.	do anything which is $\blacksquare$
	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.	Wid	e powers to manage the Trust Fund
		ees may generally manage the Trust Fund as if it was their own money roperty
	•••	
		invest Trust Money in
	17.2.	decide not to diversify the Trust Fund;
	17.3.	carry on a trade previously carried • • • • • • • • • • • • • • • • • • •

	17.4.	operate a company			
18.	Rea	I property acquisition and management			
	Truste	ees may:			
	18.1.	acquire, dispose of •••••;			
	18.2.	acquire real property jointly with any person;			
	18.3.	repair, maintain, develop or improve real property;			
19.	Othe	er powers			
	A trustee may:				
	19.1.	transfer Trust Property to any person • • • • • • • • • • • • • • • • • • •			
	19.2.	carry on the <b>= = = = = = = = = = = = = = = = = = =</b>			
	19.3.	appoint foreign trustees to administer foreign Trust Property on ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■			
	19.4.	pay tax liabilities of the Trust (			
	19.5.	indemnify any person • • • • • • • • • • • • • • • • • • •			
	19.6.	charge Trust Property as • • • • • • • • • • • • • • • • • •			
	19.7.	by deed release any of			

20. Children under 18	years of age
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	20.1.	Any gift to a young person should be <b>a a a a a a a a a a a a a a a a a a a</b>
	20.2.	Where trustees may spend income for the benefit of a child under the age of 18 years, they may do so by paying
	20.3.	Where trustees may spend income for the benefit of $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ , $\blacksquare$
	20.4.	Any reference to
21.	Liab	ility of trustees
	A trus	tee:
	21.1.	shall not be liable for a
	21.2.	
	21.2.	
	21.3.	
	21.4.	

### 22. Other Trust provisions

22.1.

22.2.

22.3.

22.4.

22.5.

### 23. Accounts

23.1.

23.2.

- **24.** If any person to whom a gift is made or any entitlement arises under this my will, whether at the date of my death or at any later time, should die before becoming entitled, leaving children, then those children shall receive between them the gift or entitlement which would have been due to their parent.
- **25. If any person**, being one of a class of people, to whom a gift is made or any entitlement arises under this my will should die before me, leaving no children, then the gift or entitlement which would have been due to that person shall be divided among the remainder of the beneficiaries in that class. If there are no other beneficiaries to constitute a class, then the gift or entitlement shall be treated as part of my residuary estate.
- **26.** I direct that if any of my beneficiaries, other than my own children, shall be a child at the date of my death then the share of my estate which would have been given to that child shall instead be given to his or her parent absolutely.

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.

OR

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

**28.** Any reference in my will to a "partner" is a reference to a person with whom someone is living at the date of my will, and implies no business relationship.

If I refer to a wife or husband as a beneficiary, I wish to include any person who has lived as if married to a beneficiary for a minimum of two years.

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]
	OR
	OR
	OR
Date :	signed:

Witness 1 Name:

Signed by testator:

Address:	
Witness 2	Name:
Address:	

_	ple letter (						
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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 <a href="http://www.netlawman.co.uk/ial/writing-a-will">http://www.netlawman.co.uk/ial/writing-a-will</a>.

### 2. Names and relationships

Use your full name

Use full names throughout the document. Do not use abbreviations. For example, when naming yourself, use "William" instead of "Bill" if "■ ■ ■ ■ " ■ ■

### If you have the same name as $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$

#### **Aliases**

#### Naming professional advisors

If you nominate a professional advisor as an executor or trustee, you can either name a person specifically, or instead name a position at a company or partnership. For example, "George McEwan of McEwan & Co., 27 Leadbetter Street, London, W1 3GL" or simply "an accountant employed by McEwan & Co., 27 Leadbetter Street, London, W1 3GL".

#### 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

Avenue, Upper Downtown, SP5 64QX". This will help your executors to contact them easily and immediately. But don't worry about new
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
A second point to note is that membership of the class of people applies as at the date of your death. "My nieces" is fine if you really only want to leave gifts to your nieces. But that description won't include any nephews who are born between the date of your will and the date of your death. Even if you don't have any nephews when you write ••••••••••••••••••••••••••••••••••••
Adopted family members
The Law provides for any group defined by relationship to include members who are in that group through adoption. It is not only that beneficiary who is
The Law provides for any group defined by relationship to include members
The Law provides for any group defined by relationship to include members who are in that group through adoption. It is not only that beneficiary who is
The Law provides for any group defined by relationship to include members who are in that group through adoption. It is not only that beneficiary who is affected by this rule. It applies

#### 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

the gender of the role holder,
Inheritance tax
Inheritance tax can cut a broad swath of value from your estate above the threshold. What you write in your will, to some extent, can (
Further information about the current nil rate band can be found at <a href="https://www.gov.uk/guidance/inheritance-tax-residence-nil-rate-band">https://www.gov.uk/guidance/inheritance-tax-residence-nil-rate-band</a> .
Use of tax avoidance schemes
Many will writers sell their services based on their ability to avoid your estate paying tax. They make use of loopholes in the system. The high cost of such a service ••••••••••••••••••••••••••••••••••••
Our policy at Net Lawman is to avoid any sort of scheme or uncertain proposal. The primary reason is that tax law changes regularly, and a valid scheme at the time you write your will may be closed by the time you die. If so, at the least you may
A Net Lawman will is designed to give you control over to whom your assets are passed, rather than to help you minimise inheritance tax. However, we do help you to use allowances and exemptions. So in paragraphs that impact on inheritance tax, you can be sure we
Who pays the inheritance tax?
It is possible to specify that inheritance tax is to be payable "out of" a specific gift, so that the receiver of that gift gets less than what you give or, if the gift is
In most cases, Net Lawman wills do not provide for tax to be payable out of a gift. In addition to not knowing what the rate of tax will be on your death or what will be the personal circumstances of your beneficiaries (and thus whether they will be able to accept the $\blacksquare \blacksquare \blacksquare$

Your only consideration will therefore be to remember that any tax liability will be payable out of <b>E E E E E E E E E E E E E</b> .
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 ••••••••••••••••••••••••••••••••••••
However, some of the things you want to say are best not said in your will - for any number of reasons. These things could be wishes or instructions to your executors, guardians or beneficiaries. You can do this by leaving one or more "letters of intent".
Make sure you do not attach anything, including a letter of intent, to your will (even by paperclip). If it is $\blacksquare$
Some of the things you might write about in a letter $\blacksquare$
Wishes as to your children's upbringing
You may want to set out arrangements for your children in a letter to the ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Confidential information
You might want to tell executors or family members about passwords, identities and other information which will enable access to your bank account and other assets. Or you might want to tell
How to use a gift
You might want to tell a particular beneficiary how you would like him ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Care of a pet
You may wish to name who you would prefer to care for your dog, cat or other pet and specific details about <b>** ** ** ** ** ** ** ** ** ** ** **</b> ** **
Remember that whatever you say, it is not <b>■ ■ ■ ■ ■ ■ ■ ■ ■ ■</b> .

### 6. Trust powers and provisions

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,
••.
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
•••••
Amending trust powers in a Net Lawman will
Because the Trustee Act provides the default position on very many issues, many of the trust provisions in this will are drawn specifically to cancel or reverse what would otherwise apply. It is important that you do not delete
If you appoint a professional executor, such as accountant or solicitor or trust company, he will wish to avoid any accusation of negligence by careful avoidance of any action which over-steps the law. It follows that if you delete any of these trust powers, the result will be that the power deleted will not be used. On the other hand, if your trustees are
The Net Lawman provisions apply to all trusts created under your will, whether discretionary trusts or not. When editing the powers consider whether the paragraph should hold both in the case that the trust

# 7. Marriage and divorce

	you marry, any existing will is automatically revoked and becomes d. Most people write • • • • • • • • • • • • • • • • • • •
In ant	icipation of marriage
anticip you ha take e	ver, you can make a will before you marry expressed to be "in pation of marriage". If it is quite clear that you intend it to take effect after ave married, then it will be valid after you have married. You can make it affect either only after you
On di	
is not takes usuall benefit to the interest of the second	r marriage is ended by a court order (like divorce or annulment) your will void or invalid. What happens is that any gift to your former spouse effect as if he had died on the date your decree became absolute. That y means the gift falls back into residue for the benefit of the residuary iciaries. It follows that if you had left everything to him, then the effect is
arrang	ge the format of your will so that all the signatures are printed out on a
Your v	will must be signed:
•	By you, in a state of understanding so that you know exactly what you are signing <b>** ** ** ** ** ** ** ** **</b> .
	If there is a possibility that your will might be contested after your death on grounds that you were not sound of mind when you attested it, ••••.
	Do not drink alcohol or take drugs that could affect your judgment   .
•	In the presence of two witnesses who must both be present at the same time, when you sign $\blacksquare$

benefit under your will (including a spouse or a partner
Each witness must clearly print his name and address by hand. They should not sign illegibly. Unlike signing to prove identity where a unique mark is required, signing a
The witnesses do not need to know anything about the contents of your will, or even that the document is a
Correct attestation is such an important part of creating a will that we encourage you to read our longer article on the subject: <a href="http://www.netlawman.co.uk/ia/sign-will">http://www.netlawman.co.uk/ia/sign-will</a> .
Signing and page management
It is very important that you follow the correct procedure for signing your will and having witnesses sign. If you fail to do ••••••, •••••••••••••••••••••••••••
You can fasten the pages of your will together in any   I I I I I I I I I I I I I I I I I I
However, you must not:
1. fasten anything else to your ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
2. remove the pages of your will from their
Any indication of something added or removed might give   I I I I I I I I I I I I I I I I I I
Despite that warning, the number of wills challenged each year on account of page issues ••••••••••••••••••••••••••••••••••

A witness must not be a relative of yours nor any person who may

# Paragraph specific notes

Notes following the numbered paragraphs:

1.

2.

3.

 $\blacksquare$   $\blacksquare$  .

Revocation of earlier wills
Except to edit your name and address, we suggest that you leave
Make sure you record your full name here. For example " ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■
Enter your home address including postcode. For example, "12 Wellington Street, Harrow, HA2 5RH ". • • • • • • • • • • • • • • • • • •
We have an article on <a href="http://www.netlawman.co.uk/ia/revoking-will">http://www.netlawman.co.uk/ia/revoking-will</a> that provides further information.
Interpretation
We advise no change to the definitions. Not only have these words been used very precisely in the
••••
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 <a href="http://www.netlawman.co.uk/ia/role-executors-will">http://www.netlawman.co.uk/ia/role-executors-will</a>.

Who to choose as your executors?
You can appoint up
Most people choose two or three, which we recommend unless your estate is very simple,
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
We advise against appointing banks as executors. After your death they simply instruct a •••••••••••••••••••••••••••••••••••
If the executor you nominate
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 <a href="http://www.netlawman.co.uk/ia/overview-of-probate">http://www.netlawman.co.uk/ia/overview-of-probate</a> .
To safeguard against the scenario where none of the named executors can or wants to take up the position, you
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
Most people choose a professional probate business as an •••••••••••••••••••••••••••••••

**Trustees** 

Duties include not only investment decisions, but also administration,
••••••
While your estate is being wound up, your executors • • • • • • • • • • • • • • • • • • •
You might not always intend for a trust to be created. For example, if you leave gifts to a child ( $\blacksquare$
1818
We recommend planning for trusts ••••••••••.
Most people usually appoint the same $\blacksquare$
You should consider carefully who will best represent each of the "interests" in
In your will you can specify whether your executors should continue in their role as trustees once the estate has been distributed, whether • • • • • • • • • • • • • • • • • • •
Trustee powers
By default, the powers of the trustees who manage a trust can be very restrictive. But you
You must try to balance the powers you give to your trustees against the risk of negligence or fraud. The powers you give them to handle your money, to invest it, to buy and sell things, to give or lend it to beneficiaries, all relate to who they are.

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

4	Gus	ardians	
<b>4</b> .	Guo	ıı ulalıs	)

This paragraph allows you to nominate guardians for your children under 18. It will only take effect when there is no-one else left with parental responsibility.
••••
In law, the role of the guardian is to make decisions about the welfare of the child. That does not have to include caring for   ,  ,  ,  ,  ,  ,  ,  ,  ,  ,  ,  ,  ,
••••••
We have an article on <a href="http://www.netlawman.co.uk/ia/choosing-executors-trustees-guardians">http://www.netlawman.co.uk/ia/choosing-executors-trustees-guardians</a> that might be useful further reading.
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
If you wish to leave a gift to your executor or trustee under your will for his personal benefit, state that the gift is given to them 'absolutely'.
If you wish to leave a gift to your executor or trustee under your will for his
If you wish to leave a gift to your executor or trustee under your will for his personal benefit, state that the gift is given to them 'absolutely'.
If you wish to leave a gift to your executor or trustee under your will for his personal benefit, state that the gift is given to them 'absolutely'. ••••••••••••••••••••••••••••••••••••

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
••••••••••••••••••••••••••••••••••••••
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 • • • • • • • • • • • • • • • • • •
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 (
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 ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■

Describe items in sufficient detail = = = = = = = = = = = = = = = = = = =
When describing items, be specific so that the object(s) can be identified without doubt. For example, "my set of silver cutlery manufactured by J. W. = = = = = = = = = = = = = = = = = =
It is perfectly satisfactory to specify a gift to be chosen, such as " ■ ■ ■ ■ ■
,
Consider descriptions that don't disclose value
As far as gifts of possessions are concerned, it is a good idea to indicate nothing that discloses value. If you do, you risk attaching greater value to your estate than your executors would give, and, therefore,
£3,000 = = = £3,000 = = = = = = = = = = = = = = = = = =
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 15th 15th 15th 15th 15th 15th 15th
Beware of accidentally making the same gift twice
Commonly, disputes over a will occur when one gift conflicts with another. Make sure that you don't accidentally give the same item to two people in different ways. For example, if you give "my set of silver cutlery manufactured by J. W. Smith & • • • • • • • • • • • • • • • • • •
Farsing grants
Foreign property
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 $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$ $\blacksquare$

Possessions of which you dispose in your lifetime
It may happen that you sell or give away some possession during your lifetime which you have given to someone in
You might like to read our article <a href="http://www.netlawman.co.uk/ia/property-leave-will">http://www.netlawman.co.uk/ia/property-leave-will</a> .
Gifts of real property
This paragraph allows you to make specific • • • • • • • • • • • • • • • • • • •
Co sumed managery important
Co-owned property - important  Many people own their home as 'joint tenants' with a
If you want to leave your share of your home or another property in your will, you must have severed the joint tenancy. You can do this using <u>a tenants in common agreement</u> (also known as a deed of severance, but it is not necessary for it to be a deed).
You can find out more at <a href="http://www.netlawman.co.uk/ia/co-ownership-property">http://www.netlawman.co.uk/ia/co-ownership-property</a>
Survival of your spouse
In this will, we have made two

	necessarily die at the same time. That means that the will
	This • • • • • • • • • • • • • • • • • • •
	You should only need = = = = = = = = = = = = = = = = = =
9.	Creation of
10.	If your spouse does not survive you, then
	The primary purpose of this fund is most likely to give the trustees control of the assets within the fund until the beneficiaries are old enough to manage the assets personally. Being
	Note that currently (tax year 2012/13) the tax rate on income generated by
	assets within a = = = = = = = = = = = = = = = = = =

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
	In this paragraph you can decide the duration of the discretionary trust. We
	•••••
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
	This opens unfettered general • • • • • • • • • • • • • • • • • • •
	Generally, you will need wider powers when you expect some person who ■ ■
	<b>.</b>
16.	Relationship with Beneficiaries
	This set of provisions opens up matters which are
17.	Wide powers to manage trust fund
	This set of terms gives enormous freedom to the trustees. You will probably

18.	Real property acquisition and management
	Use of these provisions depends on what
	If any beneficiary lives in •••••••••••••••••••••••••••••••••••
19.	Other powers
	This paragraph contains a number of other powers that open up
	••,•••••
20.	Children under 18 years of age
	To the inconvenience of everyone concerned with children, Parliament chose to use one of the most common words in our language to be given a
	18
	These provisions will apply to • • • • • • • • • • • • • • • • • •
	Elsewhere we have provided for a gift to • • • • • • • • • • • • • • • • • •
	20.1. It is not our place to advise you on the age at which a • • • • • • • • • • • • • • • • • •

		<b></b> 18 <b></b> 25 <b></b>
	20.2.	This may avoid the expense of operating the trust   This may avoid the expense of operating the trust
21.	Liabil	lity of trustees
	These	e are set in order of protection level for the trustee. First,
	•••	,
22.	Other	r Trust provisions
		e are technical points to make for easier management of the trust fund.
	■.	
23.	Acco	unts
	•••	ees may have to prepare accounts for HM Revenue and Customs. They
	•••	,
	In the	context of the wide powers and freedom given in these
	•••	
	If the	value of your Discretionary Trust Fund is likely to be low, ■ ■ ■ ■ ■ ■ ■
	•••	

24.	Beneficiary dies before you: gift to his children
	If any beneficiary dies before you, the gift you made will go
	,
25.	Beneficiary dies
	This provision follows from the last one. If a beneficiary ■ ■ ■ ■ ■ ■ ■ ■ ■
26.	Gifts to children that are not your own
	These options simplify the task of distributing the estate when beneficiaries are children
07	
27.	Gifts made in your lifetime
	This is
28.	Clarification of the term "partner"
	This provision does not relate to any specific
29.	Payment to professionals
	Under the Trustee Act 2000 a trust corporation or professional trustee may charge a reasonable fee for their services. Executors who are not

30.	Funeral service, burial and cremation
	Strictly, you do not legally own your own dead body and, therefore, cannot specify what should happen to it. However, if you make your wishes clear in your will, it is most likely that your executors and relatives will carry out them out. We have an article on <a href="http://www.netlawman.co.uk/ia/donating-organs-body">http://www.netlawman.co.uk/ia/donating-organs-body</a> .
Afte	er editing your will
1.	Print it = = = , = = = = = = = = = = = = = = =
	You must follow the correct procedure for signing your will. Specifically, ■ ■
	The witnesses must not be beneficiaries.
	Anyone can be a witness. It does
	If you do not get this right, your will may be invalid. We recommend you reread the general notes to this document and also our article at: <a href="http://www.netlawman.co.uk/ia/sign-will">http://www.netlawman.co.uk/ia/sign-will</a> .
2.	Write a = = = = = = = = = = = = = = = = = =
	You can expand on your wishes by writing a
	Net Lawman provides a

# **End of notes**