



St Luke's Housing Society Limited – Useful Information

Wills

Why do I need a will?

A will lets you decide what happens to your money, property and possessions after your death. If you make a will you can also make sure you don't pay more Inheritance Tax than you need to if your estate may be liable.

If you don't make a will, it is more difficult for your loved ones to sort out your estate, and your possessions will be distributed according to legal rules which may not be what you would have wished.

What should be in my will?

Your will should set out:

- who you want to benefit from your will, including any specific gifts or bequests;
- who is going to sort out your estate and carry out your wishes after your death (your Executor(s)) N.B. You should gain your Executor(s) agreement that they are willing to undertake this duty for you;
- what happens if the people you want to benefit die before you
- any wishes you have about your funeral arrangements.

Do I need legal advice?

You *can* write your will yourself, but you should get advice if your will is not very simple and straightforward. If there are any disputes, a will that is not legally valid will be of little use.

For your will to be legally valid, you must:

- be 18 or over
- make it voluntarily
- be of sound mind
- make it in writing
- sign it in the presence of 2 witnesses who are both over 18
- have it signed by your 2 witnesses, in your presence
- **You can't leave your witnesses (or their married partners) anything in your will.**

Where can I get advice?

We have a full copy of the *Age UK Guide to Wills and Estate Planning* available in the office, which you are welcome to borrow. It explains very clearly all the things you need to think about and gives contact details for various organisations.

You can also get advice from the CAB, Age UK, or from a solicitor or a professional will writer. There are sometimes charitable schemes for will writing, which will hope, but not insist, that you make a donation.

Remember to ask about how much any services will cost you (including VAT), and if there are any additional 'hidden' costs, such as paying for storage.

What if I need to change my will?

Sometimes your wishes about who should benefit from your estate, or who should act as your Executor(s) might change.

You can't amend your will after it's been signed and witnessed. The only way you can change a will is by making an official alteration called a codicil. You must sign a codicil and get it witnessed in the same way as witnessing a will. There's no limit on how many codicils you can add to a will.

For major changes it is probably best to make a new will. If you do this it is important to state in it that you formally revoke all former wills. Ideally you should also arrange for them to be destroyed.

What do I do once I have a will?

You need to store it somewhere safe. This might be at:

- home
- your solicitor's
- your bank
- a company that offers the storage of wills - you can search online
- the London Probate Service

You should tell your Executor(s), close friend or relative where your will is.

Do I need to tell St Luke's Housing Society about my will?

It is helpful to us if you tell us whether you have a will or not. If you have a will, telling us the name(s) and contact details for your Executor(s) will mean that there is no delay or complications for them in gaining access to your home, so that they can carry out their duties as Executor(s).

Can staff witness the signature to my will?

We are sorry, the answer is 'no' – staff may not:

- witness a will
- act as an Executor to a will
- provide advice on how you should arrange your affairs or recommend a particular solicitor or adviser
- keep copies of a will.