

“Don’t come to me for a loan; don’t go to your Bank for a Will!”

Specialist Will Writer Rachael Rodgers, founder of Heir Tight Wills & Estate Planning, advises



Rachael Rodgers

Many Banks will offer their most valued customers a “Free Will” – but beware; if it looks too good to be true, it probably is.

I provide a free audit for anyone with an existing Will and often review Wills provided by Banks. I say ‘provided’ as the Banks do not actually draft the Wills themselves, they send you a form to complete, and then send this form to a Solicitor to draft your Will.

This Solicitor has never spoken to you, and has no idea what your family circumstances are. This Will, drafted from the form you completed, may not in fact protect the ones you love, or your assets – making sure they go where, when and how you want them to, whilst minimising your inheritance tax liability.

Whilst they may charge very little to draft the Will, the payback comes when it is too late for you to do anything about it – after your death – as the Banks are inclined to write themselves into your Will as Executor.

As a ‘professional Executor’ in your Will, your Bank not only has the absolute right to act, but also the right to charge substantial fees for their services – anything up to 10% of the value of your estate.

My own parents’ original Wills were provided by their Bank, and despite requesting the Executors to be their ‘surviving spouse and 3 children’, their Wills were drafted with the Bank as the sole Executor – a fact only picked up many years later.

Isn’t it time to dig out your Will and check who is appointed as your Executor?

Heir Tight Wills & Estate Planning Ltd are specialists in helping people with complex circumstances put in place robust estate planning provisions; including Lasting Powers of Attorney and carefully considered, professionally drafted Wills.

For a complimentary review of your Wills and estate planning provisions to ensure they are fit for purpose, contact Rachael Rodgers of Heir Tight Wills: [AC](mailto:info@heir-tight-wills.co.uk)

www.heir-tight-wills.co.uk,
info@heir-tight-wills.co.uk
Tel: 0845 519 7585
Mobile: 07902 433 775

Is it all about the Pound?

It’s natural to be looking for ways to smooth out your portfolio’s returns. Investing regularly can potentially smooth out market highs and lows over time. In a fluctuating market, a strategy known as ‘pound-cost averaging’ can potentially smooth out the effect of market changes on the value of your investment, and is one way to possibly achieve some peace of mind using this simple, time-tested method for controlling risk over time. It enables investors to take advantage of stock market corrections, and, by using the theory of pound-cost averaging, you could increase the long-term value of your investments. There are no guarantees that the return will be greater than a lump sum investment and you could get back less than your original investment.

Regular intervals

Pound-cost averaging is simple and refers to investing money in equal amounts regularly. You can do this with a lump sum that you’d prefer to invest gradually. For example, by taking £50,000 and investing £5,000 each month for 10 months you could pound-cost average on an open-ended basis by investing, say, £5,000 every month. This principle means that you invest no matter what the market is doing. Pound cost averaging can help investors limit losses, and instil a sense of investment discipline, ensuring that you’re buying at ever-lower prices in down markets.

Market timing

Investment professionals often say that the secret of good portfolio management is market timing. Namely, to buy more on days when the market goes down, and to sell on days when the market rises. As an individual investor, you may find it difficult to make money through market timing. But you could take advantage of market down days if you save regularly, by taking advantage of pound-cost averaging.

Pound-cost averaging

Over the years, it’s likely that you could increase your investment each month, to give your savings a valuable boost. Saving regularly over the long term can build to a sizeable sum. Costs involved in making regular investments reduces the benefits of pound-cost averaging. The key to success is giving your investment time to grow. Choose the amount you want to invest and set up automatic deposits. Once this is up and running, you probably won’t even notice your payment each month. [AC](mailto:dave.sims@mrabusinesssolutions.co.uk)

Written by Dave Sims of MRA Business Solutions Ltd.

Company owners can contact MRA Business Solutions Ltd today for a no obligation, one-hour complimentary consultation.

e: dave.sims@mrabusinesssolutions.co.uk
w: mrabusinesssolutions.co.uk
t: 01424 776214