

# Is your Will fit for purpose?



Rachael Rodgers

**Two thirds of people in the UK die without a Will, but of those who have Wills, some 28% are found to have major flaws that totally change the intended distribution.**

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

“With the prevalence of 2nd or 3rd marriages in modern society, along with the impact of substantial rises in house prices - particularly in the South East, the number of Wills being contested has risen 800% since 2009.”

“Add to that the previous and pending changes to legislation; the vast majority of Wills I review that were written before October 2007 are no longer fit for purpose.”

When considering the most common fault she sees, Rachael states:

“As a rule of thumb, if your Will leaves your estate outright to your surviving spouse, you have effectively left your estate to their next spouse - and disinherited your children!”

Some of the circumstances which make it vitally important to review your Will include:

- It was written before the major legislation changes of October 2007
- Your Will does not include a Trust for asset preservation measures
- You have married, remarried, separated or divorced
- You have had a child or more children
- Your financial circumstances or assets have changed substantially
- A beneficiary in your Will is suffering personal difficulties
- Somebody appointed in your Will has died or is no longer relevant
- Your children have reached 18, have married or had children themselves
- You now run a business, or your business has changed
- You have appointed a Professional to act as Executor / Trustee

Heir Tight Wills specialise in helping people with complex situations put in place robust estate planning provisions; in particular assisting people with:

- Families with children from different relationships
- Problematical beneficiaries
- Extensive assets with a large Inheritance Tax liability
- Businesses which will survive them
- Foreign national spouses, or people with foreign assets

For a complementary 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](http://www.heir-tight-wills.co.uk)  
[info@heir-tight-wills.co.uk](mailto:info@heir-tight-wills.co.uk)  
 Telephone: 0845 519 7585  
 Mobile: 07902 433 775

## HEALTH, WEALTH AND A NEW WAY OF LIFE

The goal isn't more money, its living life on your terms...

A Quick Self Test:

- As a business owner, have you got the lifestyle you wanted when you started out?
- Have you created a culture you feel proud of in your company?
- What are you doing to ensure you are all striving for the company to succeed?
- How will Christmas affect your trade?
- Do you find that this is the time of year that makes you or breaks you?
- With interest rates and sterling so low and the economic world still in shock from BREXIT, what can you do to stay financially resilient?
- What are the effects on your businesses credit availability, if a main profit contributor is no longer generating that profit?
- What impact would the loss of a key individual have on you and your business?
- What would happen to your business if you were seriously ill or died?
- How would it affect you, your family and your employees?
- What are the consequences of not being protected?
- Who would suffer?
- Do you have a business plan and cash flow forecasting?
- Are you on track?

So how did you get on? Did you have the right answers or do you want to discuss this more?

Based on your answers, are you really living life on your terms? Would you like to know more?

There are many opportunities available to you as a Director, Tax Payer, Self Employed Sole Trader, Partner or individual; even as a non-taxpayer. These are often overlooked, and many business owners miss out on potential valuable benefits to them, their family and their company

What's the old saying, "You only know what you know?"

### Now for the next step

That's the easy part, talk to a Financial Adviser today to find out more. [AC](#)

.....  
 Written by Dave Sims of MRA Business Solutions Ltd.

.....  
 Contact MRA Business Solutions Ltd today for a no obligation, one-hour complimentary consultation.

.....  
 Working with clients to mentor, support and develop your business.

.....  
 e: [dave.sims@mrabusinesssolutions.co.uk](mailto:dave.sims@mrabusinesssolutions.co.uk)  
 w: [mrabusinesssolutions.co.uk](http://mrabusinesssolutions.co.uk)  
 t: 01424 776214