

## When to review your Will and Estate Planning

Having a Will is one of the most important things that we ever do, yet for most of us life doesn't stay the same and it's vital that you review your arrangements on a regular basis, say every three to five years or so. That said, call us straight away if any of the following happen: -

### Marriage or Remarriage

Marriage or registering a Civil Partnership cancels your existing Will, and the Rules of Intestacy will then apply. These are complex, and those who you want to inherit, may only do so in part or not at all. Most worryingly, in some cases this can lead to children from a former relationship getting nothing at all.

### Divorce

Divorce does not cancel your Will. However, any gift made to the former spouse or civil partner will be ignored at the date of the decree absolute, and any gifts made to them will pass instead to the other beneficiaries. Moreover, if your ex is financially dependent on you, they may have a valid claim against your estate and will need to be catered for in your new Will. Likewise, if you have appointed your ex as your executor, this clause will be automatically cancelled, potentially leaving you without an executor.

### Children

If you've had children since writing your Will, you'll need to appoint Guardians, i.e. those who will take care of your children after your death, as well as deciding at what age your children should inherit. In addition, you might want to consider making separate financial provision for the guardians to compensate them for the additional cost of bringing up your children as part of their family, such as having to buy a bigger house or larger car etc.

### Changes in your financial circumstances

If you have inherited wealth, have simply become richer, or at the opposite end are perhaps facing unplanned serious financial difficulty, then you might need to update your Will to include Inheritance Tax mitigation measures or change who gets what.

### Death

If someone mentioned in your Will, a beneficiary, executor or guardian say, predeceases you, then you'll need to update things.

### Lasting Powers of Attorney

If one of your main or replacement attorneys die or have themselves lost the capacity to act, then you'll need to appoint new ones.

### Advance Directives

If you have changed your mind about having an Advance Directive, then you'll need to inform your GP or other medical practitioner, as well as letting your family know.

If any of these situations apply to you or you would like more information, then please get in touch.

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