

PRIVATE CLIENT SERVICES



PROBATE

*Last Will
(and Testament)*



PRIVATE CLIENT SERVICES

Adams Harrison have been established in Saffron Walden as Solicitors since 1834 and have established offices in Haverhill and Sawston. We aim to provide a top quality service to our clients and with such a long and established reputation to live up to, our specialist private client department with highly qualified fee earners are fully committed to putting their expertise and experience at your disposal.

Will Writing Service

Many people are unaware that if they do not leave a Will, their estates will be distributed under what is known as the intestacy rules which are set by legislation. It is often likely that the intestacy rules do not properly reflect how you would like your estate to be dealt with on your death, especially given that the intestacy rules do not account for friends, unmarried partners or blended families. It is therefore imperative that you make a Will to ensure that your wishes are carried out.

You can also include in your Wills your wishes regarding your funeral, the appointment of guardians, the setting up of trusts, and in some circumstances avoid or at least reduce your inheritance tax bill.

We appreciate that your circumstances can change and recommend that you review your Will every 3-5 years. Our team will be happy to assist you with producing a new Will for you to update your wishes, whether you did your current Will with ourselves or elsewhere.

At Adams Harrison, we can advise on tailor-made Wills and on tax planning opportunities through gifts, trusts and other arrangements.

10 good reasons for making a Will

1. To ensure your assets are left to those you choose or who will need to be looked after following your death
2. To choose someone to deal with your estate (all your assets and property), known as an executor. You can choose up to four people. These can be individuals or professionals
3. To choose guardians to care for any infant children you leave behind. Otherwise, there may be disagreements between family and/or close friends
4. To minimise the amount of inheritance tax that is paid when you die
5. To provide for your children. There will need to be a trust for your children under the age of 18, looked after by your executor(s), as trustees
6. To leave legacies (specific items or money) to any named person of your choosing
7. To leave money to a charity – this is exempt from Inheritance Tax
8. To enable a business you are involved in to continue after your death
9. To ensure heirlooms are kept in the family
10. To record your wishes regarding funeral arrangements

Powers of Attorney

There are two different kinds of Lasting Power of Attorney, namely the Property and Financial Affairs Lasting Power of Attorney and the Health and Welfare Lasting Power of Attorney.

Health and Welfare Lasting Power of Attorney

Unlike the Property and Financial Affairs Lasting Power of Attorney, the Health and Welfare Lasting Power of Attorney only authorises attorneys to act when the person concerned has lost mental capacity. Having this Lasting Power of Attorney in place enables you to appoint someone to make medical decisions for you and for you to give directions about the medical care you wish to receive if you are unable to make those decisions yourself. Separately you could also make a Living Will or Advance Directive.

Although there is no guarantee that anyone will ever lose mental capacity and medical professionals can listen to the opinions of next of kin already, it is vital to understand that your next of kin can only speak on your behalf whereas an attorney speaks as if they were you. As everyone has a common law right to refuse medical treatment, it is therefore the case that medical professionals do not necessarily need to act in accordance with the wishes and instructions of the next of kin. However, they must act in accordance with the wishes and instructions of an attorney.

Without a Lasting Power of Attorney in place, you have no say over who assists you when you lose capacity, and the process of appointing someone to deal with matters for you will otherwise be lengthy and costly.

Property and Financial Affairs Lasting Power of Attorney

Unfortunately, many of us get to a stage in our lives when we become unable to deal with our financial affairs due to loss of mental or physical capacity. Lasting Powers of Attorney enable you to put in place the security that if you were to lose capacity, you have someone appointed who can immediately take over your financial affairs for you so that property can be sold and bills paid without delay.

Furthermore, you can choose for your attorneys to be authorised to act for you as soon as the Lasting Power of Attorney is registered, this means that your attorneys could act for you in terms of banking and paying bills etc. without delay and does not require you to have lost mental capacity first. This aspect is particularly useful for those with any mobility issues.

Enduring Powers of Attorney

As Lasting Powers of Attorney only came into existence on 1 October 2007 with the passing of the Mental Capacity Act 2005, it may be that you have already made an Enduring Power of Attorney before this date. Unlike Lasting Powers of Attorney, Enduring Powers of Attorney relate to property and financial affairs only. You can authorise your attorney to act for you while you still have mental capacity, but once you have lost mental capacity an attorney's authority to act is only activated when the Enduring Power of Attorney is registered at the Court. If your Enduring Power of Attorney needs to be registered or you wish to replace it with a Lasting Power of Attorney, our specialist department will be more than happy to assist.

Other services offered

Probate

We advise on whether a Grant of Probate is required or not and if it is, we can assist with the application process and the subsequent distribution of the deceased's estate. Administering an estate includes, but is not limited to: collecting in and valuing the deceased's assets; making declarations to HMRC and paying any inheritance tax due; identifying and tracing beneficiaries; settling the deceased's debts and liabilities; and ultimately distributing the deceased's estate per their wishes in their Will or in the absence of this, via the intestacy rules.

Trusts

We advise on the formation and administration of trusts, and together with our network of financial advisers, on a wide range of investments, insurance arrangements and pensions for trusts or individuals. Trusts can assist with inheritance tax planning and ring fencing funds for beneficiaries who are perhaps unable to deal with their finances themselves or are having money difficulties.

Tax planning

Inheritance Tax is becoming more of a concern with the rise in house prices. We can advise on ways of attempting to avoid or at least reduce any inheritance tax bill through the drafting of Wills and/or making gifts during your lifetime. The area is a mine field and we are specialised in advising the best and safest way to attempt to mitigate tax. We can advise on capital gains tax calculations.

Charity law

We also advise on all aspects of Charity Law, including the formation of charitable trusts, charitable companies and other bodies, the administration of charitable funds and the preparation of annual accounts and returns.

Deputyship Orders

If you have lost mental capacity and do not have an Enduring Power of Attorney or Lasting Power of Attorney, the final recourse is to apply for a Deputyship Order.

See what our clients say about us:

"We used Adams Harrison because they were a local firm. Efficient and effective service is required when legal matters require resolution – efficient to keep costs down and effective to get results. We were very satisfied with the overall level of service and felt that the personal manner of Melanie Pratlett was very good. We would recommend her to someone else if they needed legal help or advice."



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The firm's origins go back to 1834.

With such a long and established reputation to live up to, everyone at Adams Harrison is fully committed to putting their expertise and experience at your disposal.

