



Registered charity 1103997

## **Seven simple steps to making your will**

All of us need to make a will to provide for loved ones after we've gone and to make sure our wishes are carried out. Otherwise, promises you have made may not be carried out, your wishes may be disregarded and you may leave your loved ones with legal and financial problems to sort out.

Making a will need not be complicated. The following steps will help guide you through the process. Use this planner to note down key information about your assets and your wishes before visiting a solicitor. (please note that due to different legislation regarding probate, this planner is not suitable for use in the Channel Islands).

### **Choose the executor**

Firstly you need to think about who you would like to administer your will as executor(s). You can nominate a partner, close friend, or a solicitor. People usually choose two executors, but you can have up to four if considered appropriate. Please note that there is no restriction on an executor being a beneficiary of your will.

### **Guardian for young children**

If you have children under 18 (under 16 in Scotland) or pets, it is important to choose and ask a guardian to look after them in the event of your death.

### **What do you own?**

Make a note of your assets and calculate their approximate value. The value of your estate will be your assets minus any outstanding money owed e.g. mortgage, loans etc.

### **How do you want to leave it?**

Make a note of who you would like to receive your property. There's no limit to the number of different gifts you can make. Once you have provided for your loved ones, you could also consider making a gift to a charity to protect the river environment for the future. Even a very small percentage of your estate could make a huge difference.

Your solicitor or other professional adviser will help you with the wording of your gift, but if you want to leave a gift to Thames21 here is an example of some wording you might use:

For a residuary gift:

I give free of inheritance tax (X)% of my residuary estate to Thames21 Ltd of Bakers' Hall, Harp Lane, London EC3R 6LB, registered charity number 1103997 (England & Wales), absolutely for its general charitable purposes and I declare that the receipt of the treasurer or other proper officer for the time being shall be a sufficient discharge to my executors.

For a pecuniary gift:

I give free of inheritance tax £ (X) to Thames21 Ltd of Bakers' Hall, Harp Lane, London EC3R 6LB, registered charity number 1103997 (England & Wales), absolutely for its general charitable purposes and I declare that the receipt of the treasurer or other proper officer for the time being shall be a sufficient discharge to my executors.

### Meeting the solicitor

Take this completed will planner with you when you meet your solicitor. Your solicitor will discuss your instructions and advise on how best to word the will. If you do not have an executor your solicitor can also arrange this for you. If your estate is large, your solicitor will also advise whether you need to make additional arrangements for tax planning and will advise you of the costs.

### Approving your will

When drafted, your will should be sent to you to look over for approval. Any changes can be made at this point. Once you are happy with the document, your solicitor will ask you to sign it in the presences of two witnesses at the same time. Please note that beneficiaries cannot witness your will.

### Keeping your will safe

You can keep you will at home or your solicitor may offer to hold it for you. Don't forget to make sure it is safe and to let your family know where it is.

### Simple Will Planner

Your name & Address	
Your partners name and address (if different from your own)	
Your executors These are the people who will ensure everything happens. You can have up to four executors. They could be friends or family or a solicitor. Make a note of their names and addresses.	
Children's full names and addresses (if different from your own)	
Guardian's full name and addresses If you are appointing a guardian for your child. Remember to discuss your wishes with the people you wish to appoint to make sure they agree.	

### Make a list of your assets

In this section below, make a list of everything you own and make a note of its approximate value.

This section will help you work out the value of your estate. In the second section, think about what you owe and make a note of your liabilities

Deduct total B from total A and the result is the total net value of your estate.

<b>What is the value of your major assets</b>	<b>£</b>
Your home (or share in it)	
Other property and land	
Cars and other vehicles	
Home contents including furniture and fittings	
Items of particular value (eg jewellery , art)	
Money in banks and building societies	
Shares, Investments, national savings.	
Insurance and Pensions	
Other savings and assets	
<b>A Total Assets</b>	

<b>What are your major Liabilities</b>	<b>£</b>
Your mortgage	
Loans and Overdrafts	
Your credit cards	
Credit or HP Agreements	
Other Liabilities	
<b>B Total Liabilities</b>	

<b>Total assets – total liabilities = total estate value</b>	
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### Who do you want to remember in your will?

Make a list of the family, friends and charities you would like to benefit in your will and think about what you would like them to receive.

You will need to decide what you would like to give each person and whether it should be a specific item or amount of money or a %share from your estate.

Name	Address	%share	Amount £	Specific Item
Thames21, Registered charity 1103997	Thames21, Bakers' Hall, Harp Lane London EC3R 6LB			