

## CHECKLIST FOR PREPARING A WILL

### WHAT DO YOU NEED TO THINK ABOUT?

<p><b>When should you make a will?</b></p>	<ul style="list-style-type: none"> <li>- If there has been a significant change to your life – eg if you have been married/separated/divorce. These are all issues that will have an impact on the legal status of your assets and a new will should be prepared to take account of same.</li> <li>- It is preferable to have a will in place in any event so that there is a clear means of dealing with your assets etc on your death.</li> <li>- It is good practice to review your will every two years regardless, so as to take account of changes in tax or legal practice.</li> </ul>
<p><b>Is there an existing will?</b></p>	<ul style="list-style-type: none"> <li>- Have you already prepared a will?</li> <li>- If so, where is it held?</li> <li>- The relevant will is the last one you make before your death so it is always a good idea to locate any previous wills and review the terms in case you would like to reinstate them in this will or make significant changes.</li> </ul>
<p><b>Mirror wills</b></p>	<p>Consider whether you would like a “mirror will”. This is often put in place by a couple who would like their will to reflect each other’s so that the same provisions would apply if one person pre-deceases the other.</p>
<p><b>Assets – Property</b></p>	<ul style="list-style-type: none"> <li>- Address</li> <li>- Are there any mortgages in place?</li> <li>- Is the property held in a sole name or with any other party?</li> <li>- Where are the title deeds?</li> <li>- Is it intended that the property should be sold and the proceeds split or is your</li> </ul>

	<p>preference for the property to be transferred to another individual or entity?</p>
<b>Bank accounts</b>	<ul style="list-style-type: none"> <li>- Details of the branch.</li> <li>- Details of the account number.</li> <li>- Is there an individual (possibly bank manager who you've been dealing with) and who would know more?</li> </ul>
<b>Credit Union accounts</b>	<ul style="list-style-type: none"> <li>- Details of the branch.</li> <li>- Details of the account number.</li> <li>- Is there an individual (possibly bank manager who you've been dealing with) and who would know more?</li> </ul>
<b>Foreign assets</b>	<ul style="list-style-type: none"> <li>- Do you own any property or have any other assets abroad?</li> </ul>
<b>Pension</b>	<ul style="list-style-type: none"> <li>- Details of the pension.</li> <li>- Who are the nominated parties?</li> </ul>
<b>Life assurance</b>	<ul style="list-style-type: none"> <li>- Is there a policy in place?</li> <li>- Where are the details held?</li> <li>- Details of the nominated parties.</li> </ul>
<b>Shares</b>	<ul style="list-style-type: none"> <li>- Name of the company.</li> <li>- Where are the share certificates held?</li> <li>- Is there an individual or stockholding company who would be able to assist?</li> </ul>
<b>Executors</b>	<ul style="list-style-type: none"> <li>- How many people (known as executors) do you want to appoint to have responsibility to deal with the provisions of the will and put them into effect?</li> <li>- Do you want a provision for alternative executors if those originally chosen pre-decease you or choose not to do the work involved?</li> </ul>
<b>Beneficiaries</b>	<ul style="list-style-type: none"> <li>- Bear in mind that someone who will receive</li> </ul>

	<p>a bequest (known as a beneficiary) can also act as an executor.</p> <ul style="list-style-type: none"> <li>- When preparing your list of beneficiaries, consider special parties eg minor children, other dependents. See below for more details.</li> </ul>
<p><b>Bequests</b></p>	<ul style="list-style-type: none"> <li>- Property or other fixed assets – should they be sold and the proceeds distributed or transferred to another party?</li> <li>- Business assets.</li> <li>- Cash amounts.</li> <li>- Heirlooms, other specific items.</li> <li>- Cars or other vehicles.</li> <li>- Bear in mind that the assets available for distribution will involve those in your ownership at the date of your death.</li> </ul>
<p><b>Guardian of minor children, if any.</b></p>	<ul style="list-style-type: none"> <li>- Who will look after your minor children?</li> <li>- Do you have a second choice in case your original choice pre-decease you?</li> <li>- How will you provide resources to cover their needs?</li> <li>- Are there other specific provisions that you would like to put in place in order to afford them the kind of life that you would have wanted them to have? Eg have you recorded a place for them at a specific school? While it is obviously impossible to plan for too many provisions regarding your children, it is still a good idea to think about what suggestions you would like to make. These can also be recorded in a letter to be retained with the will and handed to the person who has been nominated to look after them.</li> <li>- Consider the terms of Section 117 of the Succession whereby you are obliged to make provision for your children in order to avoid them having the right to bring a case</li> </ul>

	<p>against your estate.</p>
<p><b>Other dependent persons</b></p>	<ul style="list-style-type: none"> <li>- Do you care for a relative or friend with special needs?</li> <li>- What are their current care provisions in terms of residence etc.</li> <li>- Do you want these to continue as they are into the future if at all possible?</li> <li>- What resources do you need to put in place to provide for their care?</li> <li>- Are there other general provisions that you need to put in place?</li> </ul>
<p><b>Provisions for pets, if any</b></p>	<ul style="list-style-type: none"> <li>- Who will take care of your pet(s)?</li> <li>- Is there a specific vet who your pet is accustomed to and has their records?</li> <li>- What resources do you want to put in place for their care?</li> <li>- Any there other specific provisions that your pet(s) will need?</li> </ul>
<p><b>Charitable bequests</b></p> <p>-</p>	<ul style="list-style-type: none"> <li>- What charity would you like to benefit and for what amount?</li> <li>- Is there anyone who is familiar with your work/support of this family who you would like to nominate?</li> </ul>
<p><b>Business provisions</b></p> <p>-</p>	<ul style="list-style-type: none"> <li>- Who is familiar with the bank accounts and details of your business?</li> <li>- Do you have specific details on your clients that need to be addressed from a data protection point of view – is there information that should be deleted?</li> <li>- Who is your accountant?</li> <li>- Are there other professionals that should be contacted?</li> <li>- Is there anyone who would know about people who owe money to the business or any suppliers who may be owed money?</li> <li>- Do you have a partner or other person who</li> </ul>

	can take over the running of the business pending a full decision regarding the above/until these items are dealt with?
<b>Specific items to be queries with your solicitor.</b>	Make a list of any other items that you want to think about but are not sure how to deal with.