



PRICE LIST AS AT 1st September 2018

Simple Single Will – a standard single Will with no trusts, except the simple trusts below, or other complications such as life interests etc.

- Include a Children's trust to defer a beneficiary's entitlement past the age of 18 (can be tax implications if the nominated age is above the age of 25).
- Make gifts of specific items or assets. For a significant quantity consider making the use of a precatory trust.
- Make gifts of cash to named people or charities.
- Appoint Guardians to raise minor children
- Appoint Executors
- Stipulate funeral wishes
- Make provision for pets

Cost £160

Mirror Wills

As above but for couples (married, civil partners or cohabittees) where one clients wishes 'mirror' the others.

Two separate Wills with the content reflected in each.

Cost £260 for both Wills.

Specialist Wills

1. Right to reside or occupy

A simple Will including a Right to Reside or Right to Occupy trust. Commonly used where a property is held in the sole name of one party and they wish for their spouse, children, parent or other person (the occupant) to have the right to live in the property without ever owning it. This allows the owner to dictate who will inherit the property after the occupant dies, which would not be the case if had given the property to them absolutely. Can be established for the life of the occupant, a set period of time, or subject to attaining a specified age of other condition(s).

Cost £350 - £600

2. Protective Property Trust

Probably the most popular of all the Wills written today. Simple Wills with the addition of a life interest (IIP) trust gifting the deceased's share and interest in the property to the trustees. The trust is written to allow the survivor the right to live in the property for the rest of their life but with the flexibility to move and potentially release money from the estate. On the death of the survivor, the property is distributed in accordance with the trust and not the survivor's Will. This is especially useful where a couple have children from



previous relationships/marriage and wish to provide for their new partner/spouse but ensure that their assets ultimately pass to their children. Will require the property to be owned as tenants in common. Includes one severance at no additional cost

Cost £350-£600

If severance of other properties is required, cost will be £100 per severance plus any disbursements (such as cost of getting copies of Land Registry title documents).

3. Discretionary Will Trust capped at the Nil Rate Band

Typically mirror Wills but not used much today since the introduction of the Transferrable Nil Rate Band. Still a useful tool to ring-fence assets for children, especially where there may be children from previous relationships. A valuable tax planning tool where the marriage is not the client's first and the previous marriage(s) ended on death. Includes a standard letter of wishes.

Cost £350-£600

4. Disabled/Vulnerable Persons Trust

Wills written to include a discretionary trust residue that will protect beneficiaries should they have difficulty in managing financial affairs. Commonly through dependency on drink or drugs, gambling, addiction or spendthrift and allows the testator to provide for a person in a safe and controlled fashion with capital and complies with S89 IHTA. A disabled/vulnerable person's trust should be used particularly where the estate exceeds the nil rate band, which benefits from preferential tax treatment. With both trusts the testators should underpin this with a letter of wishes detailing their intentions of how they wish the trusts to be run.

Cost £240-£450

5. Flexible Lifetime Interest Trust

Commonly referred to as the 'ideal modern Will'. Ensure the testator provides for his or her spouse, by providing them with the income from the entirety of their residuary estate. Has additional flexibility as the Trustees are able to advance capital, either a loan or gift, whilst preserving much of the capital as possible for the deceased's chosen beneficiaries. Particularly beneficial for high net worth clients as the trust is written to allow mitigation of IHT after first death (not a tax saving tool in itself; additional advice will be required). Often preferable for younger couples who do not wish to undertake aggressive IHT mitigation as it allows for tax planning to be implemented in the event either of them dies. Spousal exemption will apply on first death (provided the clients are married/civil partners) resulting in the survivor's Personal Representatives having the ability to claim a Transferrable Nil Rate Band (TRNB) on second death. Requires all jointly owned assets to be held as tenants-in-common (one severance prepared without charge if required)



Note: *to ensure the administration of the estate is kept as simple as possible and to take advantage of the Residential Nil Rate Band (RNRB), we would advise that the family home is kept outside of the Flexible Life Interest Trust and placed in a separate Life Interest (Protective Property Trust) within the same Will. Provided that direct descendants (child, step-child. Adopted child and/or foster child) of the deceased and their lineal descendants are named as the ultimate beneficiaries of this life interest, the RNRB will then apply.*

Cost £800-£1,200

6. Business Asset Protection Will

Will for those with business interest to include a Business Property Relief Trust. This ensures maximum relief from any tax advantages available at death are utilised, whilst ensuring that the spouse receives the income from the business to maintain their lifestyle. The business, if eligible, will eventually pass to the children or other taxable beneficiaries.

Cost £450-£850

7. Residue on a Life Interest (IPDI)

An Immediate Post Death Interest; in some cases, maybe a complex family situation where each party wishes their respective children to inherit; the spouse has adequate assets of their own; or the testator simply does not want to gift his share over then a life interest in the residuary estate may be useful. The clients' need to be aware of the consequences of such action and must state whether the life tenant can receive income only or income and capital.

Cost £250-£450

Lasting Powers of Attorney (LPA)

Allows the client to give power to their nominated attorneys to manage their affairs in the event he/she is unable to do so. These documents do require registration with the Office of the Public Guardian (OPG) before they can be used at an additional cost of £100 per document and the registration fee of £82 (payable to the OPG).

To Make only:

One LPA £250

Two LPAs £350

Four LPAs (husband and wife) £650

To make and register:

One LPA £350

Two LPAs £550



Four LPAs (husband and wife) £1,000

plus registration fees of £82 per document payable to the OPG, unless you are entitled to exemption or remission. Please speak to me about this.

Advance Directives/Living Wills

With the introduction of the Mental Capacity Act 2005, Living Wills or Advance Medical Directives are now recognised in law in England and Wales. A valuable and useful document where an LPA Health and Welfare document is not required.

Cost £125-£200

Postage

Whilst I do not normally charge for postage of documents, in the event that I am posting original signed documents, either to you, or to a third party, such as the National Will Archive or Office of the Public Guardian, I will be utilising the Royal Mail Guaranteed Delivery service, for which there is a surcharge of £2.50 per letter sent, which will be added to my final invoice.

Other Services

Funeral Plans

I offer plans through Golden Leaves and Co-Operative Group, both of which are backed by the FPA (Funeral Planning Authority). Costs vary according to type of plan required and can be paid for either monthly or a single lump sum. Both are regarded as a form of whole of life insurance and are not regarded as a unit trust investment plan.

Document Storage

Provided by the National Will Archive and is a physical storage facility for your Wills, LPAs and house documents. In addition, your Wills are registered with Certainty, the National Register of Wills free of charge so that there is a clear record independently of myself and the National Will Archive as to where your Will is kept.

Cost is £30 per annum (payable annually in advance)

Digital Vault Storage

A new addition to my range of services. An online storage service provided by Safe4 Information Management Limited. A UK cloud-based secure vault for all your digital needs. Instantaneous document delivery with complete confidentiality, Safe4 is fully compliant with GDPR and can provide full audit trails. You control who can access your vault, particularly when you die, with 1GB storage for copies of your important documents, family papers, photos, and music. Also includes an Asset register for you to maintain with details of all your online accounts.

Stand alone cost £35 per annum, but if both digital and physical storage is taken out at the same time, combined price is £50 per annum (payable annually in advance)