



What Will Happen To My Estate When I Die?

If you have made a Will

If you have made a valid will, the answer is easy. The people you have appointed (your executors) will carry out the instructions set out in your will. They will pass your assets on to the people you have chosen.

If you have not made a Will

If you do not have a valid Will, you die intestate, and the law decides how your property and other assets are divided. This causes extra trouble and expense. No account will be taken of your wishes. Distant relatives (or even the state) may benefit instead of those you would have chosen. The law also decides who will look after your estate and this may not be the person you would have chosen yourself.

The current law provides that for deaths after 6 February 2020...

If there is a spouse/civil partner but no children:

- The spouse/civil partner will receive all the estate.

If there is a spouse/civil partner and children:

- Distribution depends on the value of the estate.
- If the estate is worth up to £270,000, the spouse/civil partner receives all of the estate.
- If the estate is worth over £270,000, the spouse/civil partner will receive all personal possessions, and the remaining estate will be divided between the spouse/civil partner and the children on the following

basis:

- The spouse/civil partner receives the first £270,000 in assets plus one-half of the rest of the estate of the deceased; and
- The children of the deceased are entitled to a share of the remaining one-half of the estate above £270,000.

If there is no spouse/civil partner, but there is a child or children:

- The estate is shared equally between living children.

If there is no spouse/civil partner and no children, the estate will pass to other relatives depending on who is living at your death in the following order:

- Parents
- Siblings
- Half-siblings
- Grandparents
- Aunts or Uncles
- Nieces and nephews
- Half-aunts or half-uncles
- Half-cousins

- The Crown

Cohabitants have no provision under the intestacy rules unless couples are married or in a civil partnership. A cohabitant may, however, bring a claim under the Inheritance (Provision for Family and Dependents) Act 1975 to have a provision awarded to them.

It is also important to note that jointly held assets might not pass under the rules of intestacy but instead pass to the surviving joint owner.

Writing a will for the first time can be a daunting task. Many people put it off for that reason, but it is essential for everyone to make a will, even if you consider yourself to own little value. You want to ensure your loved ones are provided for and your wishes are followed after your death. Even if you have no family, it is surely better for you to decide who is to inherit your property. You may wish to say thank you to friends or to benefit your favourite charities.

Our experienced team will be able to discuss options with you and provide you with guidance as to how best to give effect to your wishes.