



When making a will consider the following:

List your Assets

Write a list of all your personal assets including houses, land, shares, bonds, vehicles, jewellery, bank accounts, retirement account, investment account, antiques, collections and anything of value, as part of your prudent estate planning or retirement planning.

Appraise the value of all your assets, so you have an ideal of your net worth.

List Your Beneficiaries

These are people who would benefit from your assets. Usually, they are family, relatives and/or friends, but it may include charity organization and others.

Decide on the Asset Allocations to the Beneficiaries

- This is the part where you determine who gets what.
- You may specify the portion to each beneficiary as a percentage of your asset worth. It may not be ideal to specify a specific ££ value as the value of your assets may change over time.

For individual items, such as jewellery, vehicles, antiques, etc., provide a detail description and specify the beneficiary for each item.

To prevent misunderstanding, unhappiness or uneasy feeling among the beneficiaries, you are encouraged to specify the reasons for your decisions or allocations.

Decide on the Executors

- The executors are the people who will execute your last WILL and testament.
- When writing a WILL, do spend some time to seriously consider the executor/s that you want to appoint.
- Usually it is wise to have two executors who you can trust, are honest and are capable of executing your written WILL.
- One of the executors can be the beneficiary or spouse, but complement it with another executor who is not a beneficiary. If you have selected your spouse, do take into consideration the emotional loss, stress & anxiety that your spouse has to go through as a result of your departure.
- Alternatively, you can appoint a professional executor such as Goodwills to be your executor.

Decide on how much you will pay the executor for helping you to execute your legal WILL and testament, so that it will not be a financial burden to the executor, and include it in your written WILL.

Once you have decided on the executor, obtain their consent first before finalising your legal WILL and testament.

Decide on a Guardian

- You should nominate a guardian if you have a child or children below the age 18, just in case both you and your spouse pass-on together.
- If you did not appoint a guardian, the court or a judge will appoint a guardian whom might not get along well with your child/children. The court appointed guardian may not possess the criteria or values that you seek in a guardian.
- So do consider seriously the person taking on this role before you make a WILL.
- Guardian is most likely to be your relatives or friends who know your family well and preferably who knows your child/children
- Once you have decided on the guardian, please obtain his/her consent first before writing your WILL and testament.
- You may also appoint a couple as guardians. But do provide for contingency in the event that the couple is separated or divorced. You may want to specify who your children should follow, if such an event happens. Or you may wish to appoint another guardian so as to remove the unnecessary burden on the couple (who has separated or divorced).
- Decide on how you can cover the cost for caring and raising your children and include it in your legal WILL and testament.
- Include an alternate guardian in your written WILL, should the primary guardian be unable to take on the role.
- Do consider writing a letter to the guardian and attach it with your legal WILL, outlining how you would like your child/children to be raised and educated, if possible.

Many parents make the mistake of focusing their search for a guardian purely on parenting skills. Many ignore the financial skills of the guardian. Remember the guardian is managing and safeguarding your left-behind assets. Financial skills and financial trustworthiness are just as important.

You may choose to separate these two roles; one to take care of the well-being of the children (Personal Guardian) and the other to take care of the financial aspects (Estate Guardian).

Select an Estate Guardian or a Trustee

- If you decide to separate the role of parenting from the role of managing your assets, then you may want to decide whether you should appoint an Estate Guardian or set up a trust and nominate a trustee to manage your estate.
- You may include in the trust the risk the trustee should take in managing and investing the assets or the asset allocation for each investment.

A trust can also set up guidelines for distributing funds for education, home-buying and other activities. Similarly, you may wish to set guidelines for the Estate Guardian.

Decide where to keep your WILL

- After making a WILL, many people keep their last WILL and testament with a solicitor firm.

Others keep it in a bank safe or home safe or drawer/cupboard in the home.

Once you've decided on the location, do ensure that it is accessible to your loved ones or executor.

Inform all your loved ones about the WILL location

- Once you have decided on the location of your last WILL and testament, it is important to inform and update your loved ones on the latest WILL location.
- Do remember that your WILL can only be executed if it can be found.
- Many solicitors around the world will tell you that a significant percentage of legal WILLS are not executed because they cannot be found.
- Goodwills offer a WILL storage facility.

What we do

Wills

We offer our clients Wills at a low cost and, most importantly, all of our Wills are bespoke drafted, which gives our legally qualified staff the time to make sure that your wishes are expressed in a legally valid manner.

Lasting Power of Attorney (LPA's)

LPA for Property & Financial
LPA for Health & Welfare
Business Power of Attorney

Storage & Amendments

We offer a low cost storage and simple amendments service

Trusts

Trusts are set up for a variety of reasons, but usually to safeguard family money either from tax, or from other family members!

Probate

We offer a low cost, fixed fee probate service, which is all provided to you with the peace of mind of knowing that you are dealing with a fully insured and regulated law firm.

It is the most natural desire in the world - wanting to pass on your hard earned assets to your family



As a regulated law firm, our clients have the peace of mind of knowing that they are receiving advice to the very highest standards and that all of our work is covered by full PI insurance. We are also now able to offer a wider range of services, including Wills, Powers of Attorney, Probate, Professional Executorship, Trusts, Court of Protection work and Property work, including a wide range of conveyancing services.

