

For immediate release

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## **DON'T DIE OF EMBARRASSMENT OVER YOUR DIY WILL**

On May 30 the nation celebrates the start of National DIY Week, recognising the growing trend to 'do it yourself', rather than call in a trained expert. Every year, this leads to thousands of injuries and casualties but according to the Institute of Professional Willwriters (**08456 442042**) these are nothing compared to the disasters that can occur in relation to DIY Wills.

The IPW, a professional Willwriting body that campaigns for higher standards in the sector, says that the growth in the availability of DIY Will packs in supermarkets and high street retailers is literally, in many cases, an accident waiting to happen. Whilst it may seem simple to complete a form, or follow a self-help pack, it warns that the whole process can be hazardous and riddled with problems.

This is partly due to the fact that, in completing a DIY Will pack, you have to try to make the wording fit the template of the form. This makes it incredibly easy to make errors and have your intentions misinterpreted.

If such misinterpretation occurs, the inheritance process becomes very complicated, often involving Courts and solicitors, which see costs rocketing, with these costs being deducted from the deceased's estate. This is because a Will that is not clear under the Law, is open to challenge. If you leave a Will that lacks clarity, your final wishes could be overruled, or your Will declared invalid.

Another common problem relates to the miscalculation of assets. In some cases, people actually bequeath assets they do not have, whilst in others they do not consider all of their assets, or where to leave them.

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The larger and more complicated the estate, the bigger the problem, in most cases, but complication is not the domain of just the rich. Anyone who has been divorced, remarried, become responsible for step-children or had unusual tenancy arrangements can be at risk from getting it wrong by going down the DIY route. Another classic example relates to unmarried partners, where the Law does not recognise the rights of an unmarried partner and a Will must be watertight, in order for such a partner to inherit. Same-sex relationships will gain recognition in the Civil Partnerships legislation that comes into force in December, but until then, people in such relationships must have a valid Will in order to inherit each other's estates.

*“Many issues arise thanks to a lack of legal understanding amongst those who complete DIY Will Packs”, says Paul Sharpe, Chairman of the IPW. “This results in a failure to spot how a particular use of words can cause huge problems, simply because the Law would interpret such words in a completely different way. The easiest example to give is: ‘I leave £20,000 to Mr and Mrs Ellis’. The Law would immediately question whether they are to receive equal shares, or whether this means that the deceased left them £20,000 each.”*

The other major pitfall of going down the DIY route relates to Inheritance Tax. A professional and expert Will writer, such as an IPW Member, knows how to make the most of the tax laws, to ensure that as little money as possible is paid to the Chancellor of the Exchequer after death. Thousands of people are now liable for Inheritance Tax (IHT) thanks to booming property prices, with anyone who has an estate worth over £275,000 being affected.

*“Knowing how to arrange Trusts, make charitable gifts and plan the taxation strategy is something that a DIY Will just cannot tackle”, says Paul Sharpe. “Even if the person drawing up their DIY Will has some knowledge of this, the incorrect use of clauses can see their intended tax planning become a nonsense.”*

The moral of the tale, according to the IPW, is to ensure that the legacy that you leave is one that brings joy and which provides good memories of your lifetime. Anyone who wishes to ensure that they are not bequeathing misery, legal wrangles, Court costs and taxation woes should think very carefully before choosing a DIY Will.

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However, the IPW also warns that people should not then reach out to the first so-called expert they encounter. It says the industry is riddled with untrained professionals and Will factories, who also lack the experience to draw up a watertight Will.

The IPW is a self-regulatory body which only offers membership to those who pass its entrance exam, or an equivalent, undergo continuous training, have a minimum of £2 million professional indemnity cover in place and who abide by strict codes of conduct. It continuously campaigns for higher standards in its profession, but also charges far less for a Will writing service than a solicitor would charge.

*“We understand why people go down the DIY route when solicitors’ charges are so high”, says Paul Sharpe. “However, we would remind people that a DIY Will can be a false economy when the services of an IPW member can be accessed from around £50. The extra pounds can be the difference between peace of mind and many sleepless nights for your loved ones.”*

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#### **Notes to Editors & Producers**

Interviews with IPW Chairman, Paul Sharpe, can be arranged on request. Please contact Catapult PR in this regard.