

For immediate release

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DON'T CREATE HITCHES IN YOUR WILL SIMPLY BY GETTING WED

As Prince Charles and his new wife Camilla finally celebrate married life together, the Institute of Professional Willwriters **(08456 442042)** is reminding other couples who have tied the knot, or who are planning their nuptials, not to forget that marriage invalidates any Will made prior to getting wed.

This point is often overlooked, or unappreciated, by many couples who marry, particularly if they are more mature Brides and Grooms getting wed for a second time, or are at a stage in life when they have previously drawn up a Will to allocate their estate after death.

On marriage, all previous wishes stated in your Will are invalidated, unless the Will stated that it was written in anticipation of you marrying a named person. In effect, you are without a Will and the Law will decide who your beneficiaries will be.

If you are legally married and die without making a Will, being intestate as it is called, your spouse will receive all of your estate, if it is worth less than £125,000. If your estate is worth more than this, your spouse will only receive everything, if you have no surviving children.

If you do wish to provide for other members of your family, such as children from a previous marriage, then you will need to make a brand new Will, or create what is known as a Codicil, to update the former Will.

If you have particular wishes and would want to leave property to other individuals, making a Will is absolutely essential, or the Law will make your decisions for you. If your partner is not legally married to you, they will not receive anything, so you need to protect their future by creating a Will that recognises their rights to your property.

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Married couples need to make a Will each, to make their individual wishes known. Couples with assets greater than the Inheritance Tax allowance (£275,000) would incur Inheritance Tax at 40% on the value of their estate above the allowance. They can save a considerable amount of tax (up to £110,000) by setting up, in their Wills, Discretionary Trusts that would pass money to their spouse or children. This enables them to use both of their Inheritance Tax allowances.

To ensure that marriage does not leave your family on the rocks when it comes to the disposal of your Estate after death, you need to sit down with a trained expert who can guide you through all the legal loopholes. Unfortunately, there are many so-called experts out there, who claim to be trained Willwriters, but who are not. For this reason, Lord Falconer, the Lord Chancellor, is currently commissioning a review into the sector.

This is welcomed by The Institute of Professional Willwriters (IPW) a self-regulated body who have long campaigned for the disreputable elements within the industry to be removed through regulation.

The IPW's Chairman, Paul Sharpe, says: *"Changes in one's circumstances should be triggers that encourage you to look at your life and property and consider how you are going to protect the people or causes that matter to you, after death. Marriage is one such trigger, but couples should not fall into the trap of turning to the first 'expert' who comes along, or trying to sort out their situations themselves. It is vitally important that a Will is drawn up correctly and in such a way as to cause as little stress and financial hardship to the beneficiaries when they suffer their bereavement."*

IPW members have to pass an entrance exam or have an equivalent qualification from the Law Society, the Institute of Legal Executives or the Chartered Institute of Bankers. The IPW also demands continuing professional development and that every member has Professional Indemnity Insurance of a minimum of £2 million. It operates a rigorous Code of Conduct and continuously lobbies for higher standards of regulation within the profession.

Anyone wishing to access the service of an IPW member can ring **(08456 442042)** for details of their local practitioner.

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