

For immediate release

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DON'T LET A WILLWRITER COST YOU A SMALL FORTUNE

Watch out that your willwriter doesn't cost you a small fortune, warns the only willwriting organisation to insist on high, compulsory standards, the Institute of Professional Willwriters **((08456 442042))**.

The Institute of Professional Willwriters (IPW), which has members across England and Wales, has conducted a survey into charges levied by willwriters finding that the top end prices charged by non IPW members have soared between 2005 and 2006, by as much as 105%.

Whilst the maximum price of a Single Will cost around £120 for both an IPW member and a non IPW member in 2005, the IPW members are still charging a maximum price of £120. Non IPW members are now charging around £200 as their maximum price.

The same trend applies to Mirror Wills – used for couples. Whilst the maximum price charged by an IPW member has decreased from £229 in 2005 to £175 in 2006, the maximum price charged by non IPW members has increased and now costs £293.00.

But it is for NRB Wills, (used to allow a couple to both make use of their Inheritance Tax allowances, effectively moving the threshold at which IHT gets charged from 285,000 to 570,000), that the biggest leap in charges levied by non IPW members has occurred. The maximum charge borne by the market has shot up from £650 year ago, to £1333 in 2006.

IPW Chairman, Paul Sharpe, says: *“IHT has been making headlines more than ever before during the last year and there is no doubt that some willwriters are leaping on the bandwagon and charging way over a reasonable rate for NRB wills.*

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The irony is that people may be happily paying for these wills, in the hope of reducing the Inheritance Tax burden, but the wills could still be drawn up wrongly if the willwriter has no training and experience within the industry. This situation is commonplace in what is an unregulated market where anyone can effectively call themselves a willwriter.”

Whilst the IPW has continuously lobbied for Government regulation of the willwriting industry, its pleas have fallen on deaf ears. It is therefore a self-regulatory body, taking this extremely seriously. Paying an IPW member's fees gives you access to a service that is professional, based on on-going professional development following the passing of specified examinations and backed by professional indemnity insurance of at least £2 million.

Other so called self-regulatory organisations in the market do not insist on such standards, allowing members to pay a fee and then call themselves 'regulated'.

Even solicitors are no longer required to study will writing as part of their Law exams, though they are often trusted by the general public simply because of their status and tend to charge more than the average for a will.

“The lack of regulation is costing British consumers a small fortune”, says Paul Sharpe. “Not only are companies and individuals charging whatever figure takes their fancy, they are also putting people's wills at risk through a lack of training and professional competency. The Government needs to sit up and take notice of this situation, calling time on the unregulated operators.

“If we do not get regulation within the industry, we could be facing an IHT time-bomb in terms of misconstructured wills that do not serve the purpose for which they were intended.”

Anyone wishing to access the services of an IPW member can ring **(08456 442042)** More information is also available at www.ipw.org.uk

Press calls: Jane Hunt, Catapult PR, 01253 595558

Notes to Editors

A further pitfall to using Willwriters who are not IPW members is that, in some cases, they provide a low initial quote and then, once the Will is produced, add another charge, which has been known to be as high as £300.

The IPW has many examples of Wills that have been drawn up by willwriters who have reneged on their original quote for journalists who wish to examine this aspect to the lack of regulation in the willwriting profession.

Paul Sharpe is also happy to give interviews on any aspect of willwriting and his mission to bring much higher standards of regulation to the industry.