



Perpetual Wills Explained



The Perpetual Will service was designed by us in order to provide our clients with the ultimate peace of mind. The idea behind the Perpetual Will is to cover everything with regards to your Will whilst you are still alive and to provide your family with all of the necessary legal support through the Probate process. Firstly, we offer all of our Perpetual Will clients safe and secure storage of their Last Will & Testament(s) and associated paperwork. Our fireproof facilities ensure that the original documents are kept in pristine condition until such a time as they are required.

It is essential that your Will is kept in an immaculate condition when submitted for Probate in order to prevent the delays that can be caused due to any uncertainty that the Will has been tampered with.



In addition to our storage facility we also provide our Perpetual Will clients with an update service with no extra costs. This gives you the opportunity to keep your Will as up to date as possible without having to worry about the associated fees. As an out of date Will can be as disruptive as not having one at all, we have found that this service has been incredibly useful for all those who use it. The real value of the Perpetual Will is to be found when our probate and estate administration services are required.

In the case of the first death for a married couple the probate issues tend to be minimal. However any assets (not held jointly), over the £5000.00 limit set by the probate service will be frozen until a Grant of Probate is achieved. The main issues facing the surviving spouse tend to be related to the other formalities. Things such as dealing with property deeds, life assurance policies, the cancellation or the name transfer of bills and services and pension issues. Unfortunately, if these issues are not dealt with swiftly, they can cause emotional and financial distress on top of what is already the most difficult time in most people's life.

As a Perpetual Will client you can rest assured that you will be provided with the most comprehensive support during this time. Once we have been notified of the death we will act swiftly and compassionately in order to take away the worry caused by these issues.

For a standard first death service that usually requires a very simple Grant of Probate and the transfer of property and household bills, we charge our Perpetual Will clients just £750.00 +VAT to a maximum of £1500 +VAT at the point of those services being required. If there are any extraordinary issues which require lengthy and considerable legal services they will be provided at a discounted rate, to a maximum rate of 1.5% of the deceased's estate value.

On the second death of the married couple we provide their executors with the full range of estate administration services.





Valuation of the Estate

At the beginning of an Administration of an Estate, an estimate of what the Estate is worth should be obtained, which includes an assessment of the extent of any liabilities in the Estate. This then allows for an application for Grant of Probate.

Applying for Probate

The next stage is to submit all the papers from the above assessment, the Will and any Codicils to the Probate Court. At this point any inheritance tax due (excluding inheritance tax in any properties which can be delayed for a six month period) has to be paid to the Capital Taxes Office.

Collecting the Asset

Once the Grant of Probate has been obtained, it will need to be registered with various companies who are holding assets, which will have been frozen up to this point. We can then collect all the readily available assets (unless the beneficiaries have specifically asked us not to) and, as far as possible, settle any outstanding liabilities and pay any cash gifts.

Dealing with Tax

During the early stages of the Administration, we will need to collect the information required to complete the final income tax return and agree the tax position with the Inland Revenue.



Distributing the Assets

We will distribute the funds available, to beneficiaries, as soon as possible and allow for any claims that may be made against the Estate and any further tax claims.

It may be prudent for the Executor(s) to keep adequate reserves to cover any further Administration expenses.

To Conclude

Once we have established all the assets and liabilities in the Estate and the income tax position is finalised, we will need to send a final account to the Capital Taxes Office, showing any amendments to the assets and liabilities previously declared. We will also need to settle any unpaid inheritance tax. When this is agreed, the Executor(s) will receive a formal letter of inheritance tax clearance. On completion of the Administration we will prepare a full statement detailing all the assets and payments made from the Estate. We will then send copies of this statement to the residuary beneficiaries together with any final payments. It's never possible to say precisely how long the Administration of any particular Estate will take because it depends on the nature of the assets and the legal matters that arise, however if you have elected to purchase our Perpetual Will, you can rest assured that all of the above will be professionally taken care of when the time comes with a simple telephone call.

The cost required, for the above services, on second death to our Perpetual Will clients will not be more than 1.5% of the estate involved. If there are extraordinary issues that arise, such as assets abroad or a contestation of the will, these services can be provided at a discounted rate.

Fees Associated with the Perpetual Will

In order to provide our clients with all of the services within the Perpetual Will at fixed and discounted rates we do levy a small retainer. The reasons we require some payment whilst our clients are still alive are several:

- To cover the storage and update facility. Some of our clients do require regular visits from our consultants in order for their Will to keep pace with the various changes of circumstance in their lives.
- In order for us to keep our first death service to a minimum cost of £750 +VAT to a maximum of £1500 +VAT. This simply covers our expenses at the time. We are however a business that is required to make a profit. We think that is preferable for our clients to pay something whilst they are both still alive to keep costs as low as possible during a time when the future has just become uncertain.
- In our line of work, it is essential that we take an upfront fee for our Estate Administration Services. The nature of the work involved is very time and resource consuming and we need to be able to cover any potential costs for all potential eventualities. An upfront charge is the only way we can cover the risk(s) to the company in respect of undercharging for contracted works. For example, if a client (without protective property trusts in place) decided to take advantage of equity release on their property or if they went into care, the property (usually the main asset of an estate), would be devalued. This would result in our team administering an estate (at the 1.5% with a minimum fee of £2000 +VAT) which is worth very little, resulting in a loss financially on our part as the works required for the administration would not be covered by the fees taken. This upfront charge associated with the Perpetual Will Service not only protects our interests (and ability to provide such services for our clients), but also guarantees the service to be of the best calibre possible with a fixed, low future fee guaranteed, whatever the future may bring.



Monthly Subscription

Monthly payment of **£19.95**

Lifetime Subscription Options

24 Monthly interest free payments
of **£89.54** + £250 deposit

or

36 Monthly interest free payments
of **£59.69** + £250 deposit

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48 Monthly interest free payments
of **£44.77** + £250 deposit

or

60 Monthly interest free payments
of **£35.82** + £250 deposit

Lifetime Single Payment

£2398.80 including VAT



Our **specialist services** include:

- Will drafting
- Probate
- Executor support
- Document storage

We are **here to help**

If you have any questions, would like additional guidance or need some support, we're here when you need us.

For more information or to arrange a home visit please call

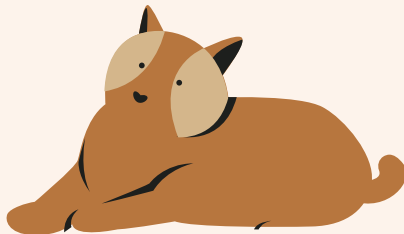
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