

Protecting Tomorrow Today

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The best way to predict the future is to create it. With effective Estate planning you know that no matter what the future brings, you are in control.

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Work with us

At MoneyBox Wills & Trusts we do things differently. By bringing a modern approach to Estate Planning with a relaxed and friendly service, our clients are made to feel we genuinely care about their needs.

We prefer to take a holistic approach, creating long lasting relationships with our clients to support them through the ups and downs that life brings. Giving advice in plain English and offering a new alternative to the stuffy, old fashioned and expensive options we were once limited to.

We firmly believe that estate planning should be exactly that. **Planning.** This means preparing for any eventuality and regularly reviewing your circumstances to ensure you are best protected at all times.



10 Benefits of Planning Ahead

- 1 You and your family have peace of mind
- 2 You can safeguard your assets for generations
- 3 You stay in control no matter what the future brings
- 4 You can reduce inheritance tax
- 5 You can prevent your children going into foster care
- 6 Planning brings you certainty
- 7 You can future proof your finances
- 8 You will keep your affairs out of the hands of the state
- 9 You can provide for vulnerable family members more effectively
- 10 You can live more comfortably later in life

We understand that this can be an uncomfortable subject for many so we are here to help you see that preparing for your later years brings far more security and peace of mind, not only for yourself but for those around you.

It's Never Too Early.

The right planning is important as every stage of your life. Whether you are choosing guardians for your children or protecting their inheritance, We are on hand to help you every step of the way.





Making a Will

A valid Will is the cornerstone of all Estate Planning. We believe everybody should be able to leave their estate to their family the way they choose. Without stress, dispute or risk of loss to others.

A Will, or “Last Will and Testament” is a legal document that dictates how a persons wishes for their estate to be distributed on death.

A Will typically covers these main points: Who you wish to execute your Will (Executors), who you wish to look after any children (Guardians) and who you wish to benefit from your estate and when.

A person can also include other information like funeral wishes, organ donation requests or exclude people who may have otherwise been entitled.

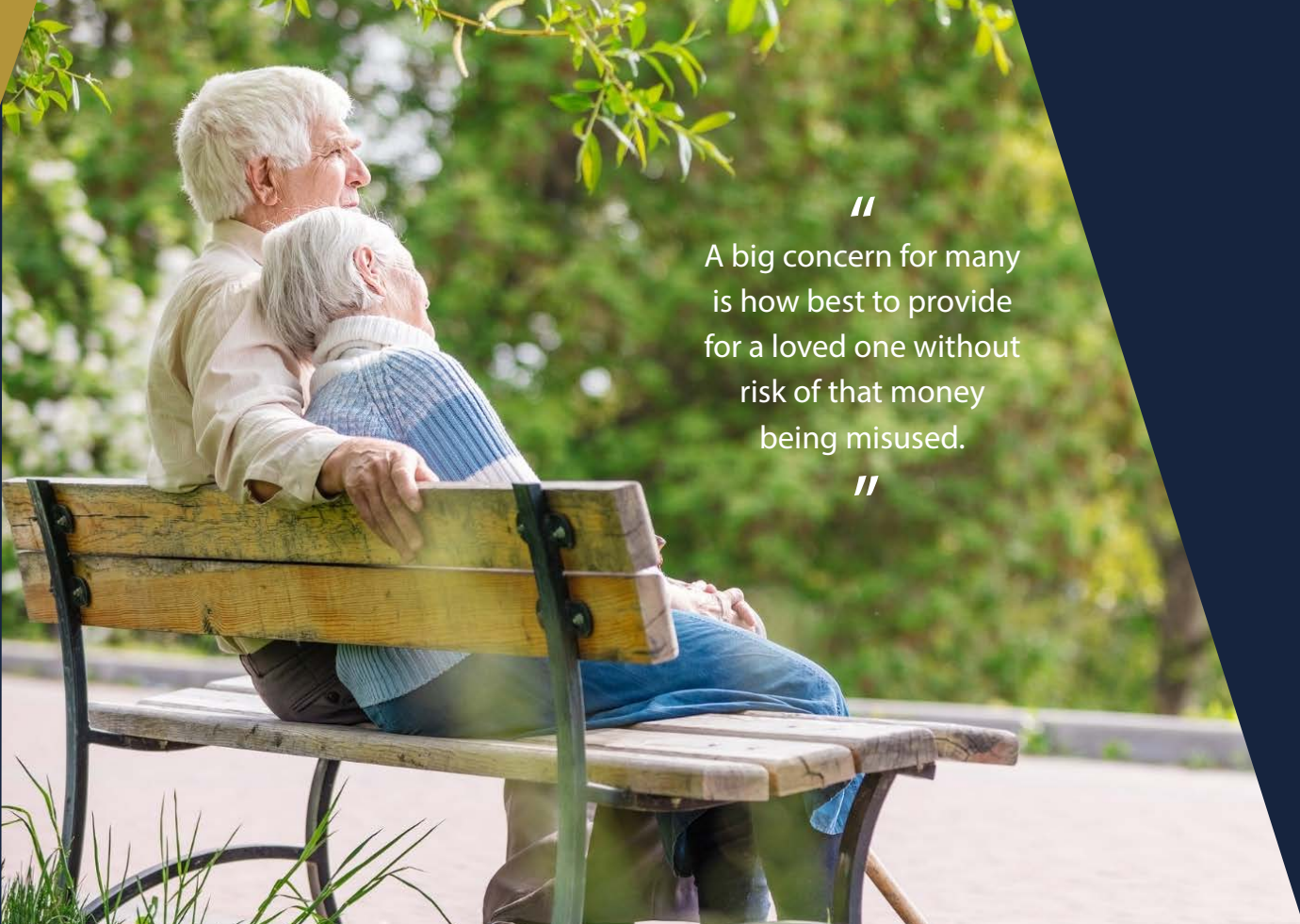
If a person dies without a Will they are said to have died “Intestate” for those people, the government will dictate how your estate is distributed. And it is rarely the way you would have chosen for yourself.

Many people avoid making a Will or make one and then forget about it. But as families grow and Laws change it is important to review your circumstances regularly to make sure you are covered in the best possible way.

No two families are the same and we believe in getting to know you personally so that your consultant is able to advise you on the very best outcome for your circumstances. Whether that is very simple and straightforward or something more bespoke.

10 Benefits to making a Will

- 1 You decide who takes care of your affairs
- 2 You choose who benefits and when
- 3 You can leave out people who may otherwise be entitled
- 4 You set out your wishes clearly
- 5 You choose who takes care of your children
- 6 You prevent argument or dispute
- 7 You could protect certain assets from care fees
- 8 You can control the way a person inherits
- 9 You could avoid unexpected bills and taxes
- 10 You get peace of mind



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Will Trusts

In some cases having a basic Will can be effective when passing your belongings to loved ones when you're gone. However, many people believe that they should be able to leave their estate to their children regardless of what happens during their lifetime. Or that their estate should be used or passed on in a certain way.

It is possible to protect certain assets with a Will from Care Fees, Divorce, Financial difficulty and many other threats with the use of "trusts". As well as to provide for vulnerable family members without affecting the help or benefits they already receive.

Trusts can be used in your Will to manage how and when an asset is used when you have passed away. Protecting it for future generations or even to protect the beneficiary themselves.

Property Protection Trusts

PPTs are a simple and affordable solution which have become popular among those who wish to ensure their assets pass down their bloodline when they die.

The main asset people are concerned about is their home. Many people believe that their home should pass to their children on death and not be used to pay for care fees or be at risk of the surviving spouse getting remarried.

This type of planning enables you to provide the use of an asset (usually your home) for someone without it being available to pay for their care.

Discretionary Will Trusts

A big concern for many is how best to provide for a loved one without risk of that money being misused.

A discretionary trust enables a person to put a legacy under the control of trustees to be invested for the benefit of the intended person with clear instructions about how it is to be passed on and when. Like only inheriting after a certain event or to pay an income or living expenses for somebody.

Having this option is essential for providing for family members who may be disabled, suffer addiction, have financial difficulty or many be vulnerable to abuse.





Lasting Power of Attorney

What is an LPA?

Every year thousands of families are caught unprepared and often helpless when a loved one suffers an illness or injury causing them to be unable to manage their own affairs.

A Lasting Power of Attorney (LPA) is a powerful legal document that allows loved ones or people you trust to make decisions on your behalf - as if they were you - in case you become either less able or incapable of doing so, either through old age, ill health or loss of capacity.

Many believe that a spouse or child can automatically assume this role but this is unfortunately a common mistake.

When do I need to set up an LPA?

As we never know if or when poor health can strike it is very important to have your LPA in place as soon as is practical to avoid risk.

Think of your LPA as an insurance that you will be cared for by those you trust in the future if and when you need them. Power of Attorney cannot be given once capacity is lost and must be registered in advance so the sooner you can do this, the better.

Property & Financial Affairs

Your attorneys would have the authority to:

- › Sell your home and buy another
- › Manage your bills
- › Work with your financial advisor
- › Open and close accounts
- › Take care of daily expenses
- › Keep accounts from being frozen

Health & Welfare

Your attorneys would have the authority to:

- › Make decisions about day to day care
- › Consent to or refuse treatment
- › Choose where you live
- › Make decisions about end of life care
- › Access your medical records
- › Decide on your routine and diet

Business LPAs

- › Ensure the continuing growth of your business
- › Sell or exit the business on your behalf
- › Prepare and submit tax returns
- › Appoint replacement directors
- › Manage company finances
- › Make business decisions

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Family Protection Trusts

People are becoming increasingly concerned about how to protect their estate for future generations. The use of different types of trusts have become popular for their large number benefits. Including ensuring an asset passes in a particular way to your beneficiaries.

A professionally drafted Will allows you to choose who inherits your home, money and possessions.

A Family Trust ensures that will happen.

There are many threats to an estate during your lifetime and also to your beneficiaries. A Family Trust is created during your lifetime rather than in your Will so you are able to ringfence certain assets now, further safeguarding them and ensuring they reach your beneficiaries.

Benefits to having a Family Trust:

- › Assets in Trust do not go through probate
- › Prevent sideways disinheritance
- › Family inherit quickly and efficiently
- › Protects against claims on your estate
- › Offers flexibility for the beneficiaries
- › Can be used for generations
- › Effective Wealth preservation
- › Prevents beneficiaries inheriting at the wrong time

By having a Family Trust, you can effectively gift assets now whilst remaining in control of them. They are ringfenced for your family but you retain all the power so you can move home, make investments and add or remove assets at any time.

When you pass away your family automatically take over the Trust without the need for probate which is then passed on the way you have decided, potentially saving thousands in legal fees.



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Probate & Estate Administration

What is probate?

Probate is the term used to describe the process of handling the affairs of someone once they have passed. Another term for this is Estate Administration.

Probate, or the Grant of Probate, is the legal document obtained when there is a Will. This grants the Executor the right to deal with someone's estate. When there is no Will, a representative will apply for Letters of Administration.

Under most circumstances, the Grant of Probate or Letters of Administration are required to deal with an estate. Including the financial and legal processes for property, possessions, bank accounts, and other assets. And distributing in accordance with the Will to its beneficiaries.

Sometimes Probate is not required. If assets are owned jointly they will automatically pass to the survivor via “survivorship”. Banks will also have their own rules as to what they will give out without a Grant.

Probate can be a complex and time consuming legal process. This involves dealing with all of the assets and liabilities associated with the estate once the Grant of Probate has been obtained.

This includes:

- › Securing and insuring the estate
- › Valuing all property, monies and other personal belongings
- › Preparing tax returns
- › Paying any Inheritance Tax
- › Settling any bills and debts
- › Notifying all relevant parties
- › Recovering any monies owed
- › The setting up of any Trusts
- › Distribute the estate in line with the Will
- › Finally, give copies of the accounts to all relevant people

This is why you should always seek advice when acting as an executor.



How else can We help?

At MoneyBox Wills and Trusts we pride ourselves in offering a complete estate planning solution for everybody from young couples making their first Will to some of our more High Net Worth corporate clients. Here are some of the many other ways MoneyBox can help you.

Inheritance Tax Planning

Each year UK residents pay on average £5Billion a year in Inheritance Tax. Quite often, most of this is easily avoidable with enough planning and good advice.

At MoneyBox we have an experienced team of consultants who can advise on all aspects of IHT planning from gift based solutions to complex trust arrangements. If you have any concerns about how much IHT you will pay then please arrange a consultation.

Business Succession planning

A big part of running a business is planning for the future. However, many business owners fail to take into account untimely death or serious illness when making these plans.

MoneyBox Wills and Trusts are on hand to ensure that the business can keep running if you became seriously ill with Business Powers of Attorney and that it passes to your family in the most effective way possible. With little disruption to your business or your family.

Landlord Planning

Portfolio landlords or often penalised by HMRC as they do not qualify for the usual reliefs that other businesses would do.

MoneyBox Wills and Trusts have a fantastic solution that can help landlords reduce their IHT liability and pass on more of their estate to their family.

Court of Protection

Serious illness and loss of capacity can come at any time. Quite often clients circumstances can change quickly before they have put LPAs in place.

For these clients, sometimes making an application to the Court of Protection is the only option for families to be able to support their loved ones.

MoneyBox Wills and Trusts are able to assist with this process to make sure things run smoothly and prevent further hardship to those affected.



How it works

- 1** If you have any queries you can contact us for an initial conversation. This is an informal advice service to help you get the information you need when you need it.
- 2** You can then arrange a FREE consultation at your home or via video call with a qualified and experienced adviser who will get to know you, give you advice and make recommendations based on your needs and concerns.
- 3** If you choose MoneyBox Wills & Trusts to carry out any work, your consultant will then take your instructions for your legal documents to be prepared by our drafting team.
- 4** Your legal documents are drafted and sent out for your approval. You may make as many changes as you require, until the work is to your satisfaction.
- 5** Once you are perfectly happy, your consultant will return your documents to you for completion.
- 6** MoneyBox will complete any registration or finalising of the documents to ensure you are legally covered and completely happy.
- 7** MoneyBox Wills and Trusts LTD are authorised and regulated by the Society of Willwriters and carry comprehensive Professional Indemnity insurance up to £2 million.

What next?

Whether you just have a quick question or would like to arrange a review we are happy to help.

Call us today and speak to a consultant or email us at
info@mbwillsandtrusts.co.uk





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