

What you need to consider

Making a Will and ensuring it is up to date is the only way you can make sure that your wishes are upheld beyond your lifetime. To make or update your Will, there are a few simple steps you will need to follow.

Appoint a professional adviser

Most people appoint a solicitor, although your bank may also be able to offer advice on Wills. They will normally charge something between £100 and £200.

Calculate the value of your estate

Work out an estimate of the total value of your property, money and possessions, less anything you owe such as an outstanding mortgage. Your professional adviser will be able to help with this process.

Decide who should benefit from your Will

As well as family and friends, many people choose to remember causes that have been close to their heart during their lives. Doing so can help reduce the inheritance tax payable on your estate.

Choose your executor(s)

Your executor will ensure that your Will is properly discharged. They can be anyone from a professional adviser to a relative or friend. You can nominate someone as an executor even if they stand to benefit from your Will.

Enduring Power of Attorney

In your Will you can set up an arrangement to look after things if you become incapable during your lifetime. This is known as an Enduring Power of Attorney. An attorney can safeguard your interests and act for you if you become unable to. You can appoint an attorney when you write your Will, and can choose to nominate more than one to act together or separately.

Trusts

Only a donation from a UK based non-discretionary trust can be made to the Conservative Foundation. For further information or clarification please call Guy Leadbeater on 020 7389 3838 or refer to the Electoral Commission website www.electoralcommission.gov.uk.