



PROPERTY PROBATE PRESERVATION TRUSTS FOR JOINT OWNERS WITH COMBINED ESTATES UNDER £650K WITH LASTING POWERS OF ATTORNEY, WILLS, ADVANCE DIRECTIVES / LIVING WILLS AND GIFT TRUSTS

We sever the Tenancy of your property on the Land Registry to change you from Joint Tenants to Tenants in Common.

1 x Property Probate Preservation Trust and a new Will for each person containing a Nil Rate Band Trust and a Residential Nil Rate Band Trust – the Trusts within this strategy will ensure that your assets will not add to your beneficiaries' estates for inheritance tax calculations and will not interfere with any benefits that they may be receiving due to the way the funds are appointed out of the Trusts and your estate and, this also protects against any beneficiaries losing half or all of their inheritance if they were to be married and subsequently divorce or die after inheriting because the Trusts within this strategy ensure that all assets within them have to pass down the bloodline only and not go to spouses (unless you specify otherwise).

So long as you have complied with the rules concerning deliberate deprivation of assets your property will also be 100% protected if either or both of you eventually go into care or have care brought into your home because they are legally and correctly put in place and change your ownership from absolute to that of Trustees, meaning any Local Authority will be unable to take your property into consideration when assessing your financial positions preventing the racking up of huge care fee bills that would otherwise have to be paid from the final estate or through the sale of your home.[†]

These Trusts also protect your property for your chosen beneficiaries as each partner is named as a Life Tenant in the other's Trust and will protect them at the same time as your beneficiaries because each partner will have a right to live within the other's half of the property if they are the survivor of the other, and will be able to do so for a period of time specified in advance, and this is done without them actually owning the other's half, meaning if, after the death of the first party, the survivor went into care or married/remarried/ entered into a new civil partnership or went bankrupt the property would not belong to them and as such would be secure for your chosen beneficiaries, protected as it would be going forwards against any claim by a Local Authority for a surviving partner's care fees, a divorce settlement, claim under a Will or by the official receiver. In turn, the surviving partner would also be afforded security and protection as they could not be forced out of the home by any beneficiaries of the first to die either as they would have a legal right to reside in the first to die's half of the property for as long as had been stipulated within the Trust wishes of the first to die.

In addition, when used in conjunction with the Powers of Attorney outlined below, your chosen Attorneys for Property and Finance will also (should they wish to) be able to rent out your property if the survivor or both parties go into care and use the resulting rental income to "top up" any financial award either party may be eligible for so they would be able to receive a far better level of care than they would otherwise be able to get from that which the basic award would provide.

The Property Trusts have no ceiling on the value of the property allowed to be within them, enabling uncapped future growth in the value of your home without the risk of any potential future tax implications.

One registered Power of Attorney covering Health and Welfare for each person which will, in the event that either party no longer has mental or physical capacity, give the power to the persons that are nominated (your attorneys) to make decisions on either or both parties' behalf about their health and Welfare.*

One registered Lasting Power of Attorney for Property and Finance for each party, which will do the same as above but for decisions about financial affairs.*

An Advance Directive/Living Will for each of you which gives your attorneys who have the power to speak on your behalf, your words, wishes and directions concerning specific medical scenarios in advance of them being needed so there will be no doubt what your wishes are in the eventuality that you cannot speak for yourselves.

We will also provide you each with a new Will within which will be a Nil Rate Band Trust (and if you are currently married or are ultimately leaving your property to children), a Residential Nil Rate Band Trust, to receive your estate after your deaths, up to the Nil Rate Band (currently £325,000 per person) or Residential Nil Rate Band (currently £500,000 per person). Putting the residuary estate up to the Nil Rate Band and/or Residential Nil Rate Band into these Trusts is a far better gifting vehicle than purely giving the funds absolutely to the beneficiaries (the first of which will usually be the survivor) which could then be lost through the marriage or remarriage of the surviving partner after the death of the first party, or if any of the following were to affect the children or other beneficiaries - divorce, bankruptcy, death passing the funds out of the bloodline, care fees or ultimate inheritance tax on the gift itself in due course by the beneficiary's own descendants/beneficiaries of their Will. This method of gifting from the estate therefore ensures that beneficiaries are fully protected against all the above scenarios.

Extra copies of your Wills are included within this package to ensure that whatever happens to your own copies there is another signed and witnessed original legal copy of each Will that will be able to be used when the time comes.

All standard legal, Land Registry and conveyancing fees including the provision and completion of all standard associated official government registration documentation together with all relevant solicitors' fees are provided for you FREE OF CHARGE when taking out this package.

The Priority Client Cover listed below must be taken in conjunction with this package at £9.99 per month.



£3295

*This fee includes the immediate registration of both Powers of Attorney with the Office of the Public Guardian

+

£9.99 per month
for Annual Trust
Minutes Cover
(full details on reverse)

[†]Remember if you have reason to believe that you may go into care soon or if your sole reason for implementing this package is simply to avoid paying foreseeable care fees and you are not implementing it for any other reasons such as protecting your family against divorce, bankruptcy, marriage after death or generational inheritance tax then you could be accused of deliberate deprivation of assets.

Price valid until
31/12/24

Call now FREE on 0800 668 11 64 to arrange your free telephone consultation

www.thywill.co.uk



Annual Trust Minutes

with Priority Client Cover - £9.99 per month

- **The annual production and provision** of a bound compulsory Annual Trust Minutes document detailing if there have been any changes to the property or the settlor(s) health (the person(s) setting up the Trust(s)) or any relevant changes in circumstances of any of the Trustees
- **The automatic** inclusion within your documents of any future relevant legislation changes that are made, as and when they happen, by way of a free update to your documents (we will contact you first to confirm that you wish us to do this for you) meaning that your Trust(s) will never be able to be considered "old" or "not up to date" by any local Authority or Court
- **The submission on your behalf** of any documentation that may be required from time to time going forwards ensuring your full compliance with all HMRC regulations is guaranteed at all times
- **Free unlimited updates** to all of your documents if you move or whenever your circumstances or wishes change
- **Free storage** for up to 10 of your documents (including birth/marriage certificates etc)
- **50% off** the list price of any further products and services of our own that you wish to purchase
- **Priority EXPRESS production** of your documents within 48 hours (Mon to Fri)
- **Probate** on your estate conducted at **33% less** than our standard fee if your executors wish to use us for this work
- **94%** of all nominated executors within a Will do not actually conduct the work themselves but pass it to a solicitor to undertake for them
- On an average estate of £350k then, with this cover in place, your beneficiaries will be able to **save over £2000** in solicitor's probate fees when the time comes and the savings will be considerably more if the value of the estate is higher

www.thywill.co.uk

Where there's a Will there's a Way

