



GILLESPIE MACANDREW
LAW • PROPERTY • FINANCE

Protecting your assets: Wills

We specialise in helping you and your family with all aspects of making a Will, from tax savings to protecting your family home.



Our other services and market sectors include:

 <p>Energy</p>	 <p>Charities</p>	 <p>Housebuilder & construction</p>	 <p>Private client</p>	 <p>Land & rural business</p>	 <p>Owner managed & family business</p>
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Protecting your assets: Wills

We specialise in helping you and your family with:

- Saving Inheritance Tax and Capital Gains Tax
- Drafting tailor-made Wills that reflect the individual circumstances of you and your loved ones
- Protecting the family home and minimising the impact of nursing home fees
- Providing for young and vulnerable beneficiaries
- Planning and implementing the successful handover of your family business
- Making tax-efficient lifetime gifts and taking advantage of your available allowances and exemptions
- Setting up and managing Trusts

Why bother?

In Scotland, surprisingly few people get round to signing a Will, so what are the consequences if you don't bother? For a start, your own wishes will be ignored and your estate will be divided according to complicated rules of 'intestacy', which could lead to some unexpected and unwelcome results:

- You might create an unnecessary Tax bill;
- Part of your estate might end up passing to your siblings or parents, and not to your spouse / civil partner; or
- If you don't have a spouse / civil partner or children, your whole estate could end up in the hands of distant relatives, instead of passing to someone you would rather have provided for.

The absence of a Will could also give your recently-bereaved relatives added expense and stress when winding up your estate. Even more importantly if you have young children, you would have no say in who should care for them or look after their inheritance after you have gone.

More than a tax saving

By preparing the correct type of Will, we can minimise the Tax consequences for your family. However, we also appreciate that this is rarely the only issue. A well-drafted Will should also give you comfort in knowing that the individual circumstances and needs of your chosen beneficiaries have been taken into account. What should you do if they are in an unstable marriage, struggling business or debt? What is the best way to manage a child's inheritance until he or she is mature enough to receive it? How can you provide for relatives in poor health or with additional needs without jeopardising any benefits to which they are entitled? Second marriages present their own complexities, especially where stepchildren are involved, so expert advice is crucial if you wish to make suitable provision for each family. Whatever the situation, we set out to find practical, constructive solutions.

Update your existing Will

Perhaps you already have a Will, but are uncertain whether its terms are still appropriate or whether you ought to make changes in light of recent developments. We can answer this for you.

You may have read that the nil rate band (the Inheritance Tax-free allowance) can now be transferred to your spouse/ civil partner and effectively doubled. Depending on your circumstances, however, it could actually be trebled or even quadrupled.

By understanding your present situation and aspirations for the future, we can help you relax in the knowledge that your estate will pass efficiently to the right people at the right time.



Key contacts



Gordon Cairns is a partner in the Private Client department. He has considerable expertise in all aspects of private client law, business development, client relations and elderly client work and is the current partner responsible for client complaints, having been a Law Society Reporter for 20 years. He has also served as a tutor in the Edinburgh University Diploma, and is currently a member of the Examination Board and the University General Council Business Committee.

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Elsbeth Paget is a Private Client partner, specialising in Elderly Client Law and she is head of the firm's Executry Team. She is a member of the Society of Trust and Executry Practitioners (STEP). Elspeth is one of the few Scottish Full Professional members of the nationwide organisation "Solicitors for the Elderly" which specialises in advice for elderly clients and their carers. She also advises charities and their members on the importance of estate planning, establishing powers of attorney and guardianship.

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Donald Winskill is an Associate and a qualified member of the Association of Taxation Technicians. He prepares custom-made Wills that save tax, minimise the impact of nursing fees, and ensure that his clients' wealth passes to the right beneficiaries. He understands the additional complexities that can arise from second marriages or where provision needs to be made for youngsters or vulnerable adults. Donald recently became the first Edinburgh-based solicitor to be accredited by the Law Society of Scotland as a specialist in Incapacity & Mental Disability Law.

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