



Law Society
of Northern Ireland

Consumer Guide to Making a Will





Why do I need to make a will?

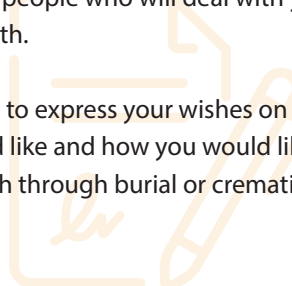
There are lots of reasons to make a will. The primary reason is to ensure that the things you own pass to the people you choose on your death. If you don't have a will this might not happen.

Making a will is the best way to ensure your wishes are followed when you die, as it deals with what you would like to happen and who you would like to benefit from your assets. If you do not make a will your estate may go to people who you would not want to benefit.

A will may help you to minimise any inheritance tax that might be payable. There may also be tax implications following your death. Preparing properly may help minimise any inheritance tax liability that may arise. If you have business or farming assets then taking professional advice can ensure they are dealt with in a tax efficient manner.

A will can also deal with the appointment of legal guardians for your children and appointment of executors. These are the people who will deal with your estate following your death.

You can also use your will to express your wishes on the type of funeral you would like and how you would like your body to be dealt with through burial or cremation.





What can my solicitor help with?

Your solicitor provides advice to help you to ensure the will you make deals with your entire estate.

Your solicitor will ensure your will does not include any mistakes which could invalidate your will and that it complies with the relevant legal formalities. Your solicitor can also make sure that your will is clear on who you want to benefit, especially if your circumstances are complicated.

They can help you to update your will and to offer advice in light of changing personal or financial circumstances, such as marriage, and to take account of amended laws and tax changes. It is important to review and update your will regularly.

There is always a risk that someone may make a claim against your estate. Using a solicitor can help identify any potential challenges and take steps to mitigate or prevent those arising.





How much will it cost?

Recording how you want your estate dealt with after your death is extremely important. There are many factors to consider such as ensuring you benefit the people you want to, advising on any potential liabilities and taxation implications, ensuring that your will deals properly with all of your assets and identifying any potential issues that could arise following your death.

Your solicitor is highly trained. Legal costs account for the time and expertise it will take your solicitor to ensure your will is correctly prepared and signed. Your solicitor will usually also take the responsibility for the safe storage of your will.

The cost will depend on how complicated your will needs to be in light of your financial and personal circumstances as these may require more time and expertise devoted to them. The cost and basis for the fee should be clearly set out in the retainer letter you receive from your solicitor confirming the basis of your instructions.



Steps to making a will

Prepare a list of assets and liabilities (including any jointly held assets) so your solicitor can estimate the value of your estate and advise on relevant tax implications although you may need to take specialist tax advice depending on your circumstances.

Write down a list of the full names and addresses of who you would like to be the executors of your will and the guardians of any minor children.

Speak to your solicitor who will make an appointment for you to attend to take your full instructions.

Make a note of how you wish to divide up your estate including the family and friends you may wish to benefit first. Make a list of their full names and addresses for your solicitor.

Once your will has been drafted, your solicitor will arrange for your will to be signed and witnessed.

Your solicitor may store your will or you can arrange to store it yourself in a safe place.

Keep your will under review and update it if your family circumstances change. For example, a subsequent marriage will usually revoke a will.



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96 Victoria Street, Belfast, County Antrim BT1 3GN
028 9023 1614
www.lawsoc-ni.org/solicitors

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