



private client

wills, trusts and tax planning - specialist legal expertise combined with a practical approach

DenisonTill



Denison Till
private client

Denison Till is a leading Yorkshire-based law firm.

about us

Denison Till offers a full range of legal services including Wills, trusts and tax planning and elderly client management.

specialists

The future financial security of your family or chosen beneficiaries may depend on having a suitable Will. Using our specialist knowledge of property, trusts and tax law, Denison Till can prepare the right Will for you, giving you peace of mind.

quality assured

Henry Beckwith and John Goodrich are both members of the Society of Trust and Estate Practitioners (STEP) and Denison Till is recommended by the Legal 500 directory of law firms.

making a will

administering an estate

When someone dies, all their assets, finances and property (known as their 'estate') are effectively frozen until their Personal Representatives or PRs have obtained a formal Grant of Representation to show that they have the right to deal with the estate. In some cases, for example when couples held everything in joint names or in small estates, this formality may not be necessary.

The PRs deal with, or 'administer', the estate, paying any debts and expenses and distributing any gifts, legacies and residue according to the terms of the Will, or the laws of intestacy.

writing your Will

When you die your property and affairs will need to be dealt with. By making a Will you can ensure that they are dealt with in the way that you want and that any specific intentions which you have for the disposal of your home, money or possessions are carried out after your death.

Many people assume that when they die particular relatives, for example a husband, wife or child will automatically receive the whole of their estate. This is not always so. When a person dies without having made a Will, the laws of Intestacy will apply and it is those rules which govern who gets what.

Please note that the intestacy laws make no provision for unmarried couples. By making a Will your wishes will govern how your estate is distributed.

Will reviews

We recommend that existing Wills are reviewed at least every 10 years. A free initial discussion is provided to help identify whether changes to your existing Will would be appropriate, including inheritance tax planning.

elderly client management

power of attorney

A Lasting Power of Attorney (LPA) is the way to ensure that the people you trust will be able to take important decisions on your behalf if you become mentally or physically incapable of doing so for yourself. While LPAs are most often used to deal with the affairs of the elderly, if they are prepared much earlier in life they will give the same protection in the event of incapacity as a result of illness or accident.

long-term residential care

Older clients may be concerned about the possibility of going into and the funding of nursing care. We advise on the implications of transferring assets to family or into trusts and can refer you to an appropriate financial adviser if relevant.

trusts and tax planning

Inheritance tax is the tax which may be payable on the value of your estate when you die. It may also be payable on assets that you give away during your lifetime. The current Nil Rate Band which can be set against chargeable gifts during your lifetime or on death is £325,000.

Inheritance tax is only payable on the excess above the Nil Rate Band and is currently paid at a rate of 40 per cent. There are some exceptions to this rule, for example, if you leave your estate to your husband, wife or civil partner. That gift is exempt from inheritance tax.

Gifts between individuals fall out of account for inheritance tax purposes provided the donor survives the gift by more than 7 years.

You can also use a trust to pass on your assets in the way you want to. Trusts can help to mitigate the impact of tax as assets in trust no longer form part of your estate for tax purposes. Trusts are also useful to protect assets for the future or to protect vulnerable beneficiaries. You can use different types of trust, depending on what you want to do and the circumstances.

Setting up a trust requires careful thought and specialist legal advice. Please do not hesitate to contact Denison Till.

what other people say

Recent satisfied clients have said:

- "Thank you for your unfailing diligence and kindness"
- "You have been efficient, sensitive and extremely thorough"
- "Many thanks for all your help! We never thought that Will-making could actually be cheerful!"
- "Excellent and most helpful"
- "Thank you for your friendly and professional way in dealing with our affairs"

To discuss your needs today please
call 01904 611411

or email:

Henry Beckwith on hwdb@denisontill.com

John Goodrich on jcg@denisontill.com



Denison Till Solicitors
Stamford House
Piccadilly
York
YO1 9PP

T. 01904 611411
F. 01904 561471
DX. 65206 YORK-6

www.denisontill.com



Regulated by the Solicitors Regulation Authority
No 63638

Printed in Yorkshire on 100% recycled paper