



How can I protect my beneficiaries via my will?

All adults should have a will. This might be simply to ensure peace of mind that your assets will pass to the people that you want them to, at the appropriate time. It may also be to cover something as important as appointing guardians for young children if you were no longer there.

However, as we work primarily with wealthy families, we recognise the myriad of questions and considerations that matter when deciding how your wealth will be distributed after you die, whether that might be protecting your assets for your bloodline, to looking to maximise the value passing to your chosen beneficiaries and not HMRC.

How can Ludlow help me?

Rather than simply converting your wishes into a legal document, we will work with you to work out the best structure for your will on the basis of your wishes and your individual circumstances.

For many of our clients, their primary wishes and concerns revolve around one or more of the following.

Protecting your beneficiaries

Ensuring that your assets pass to your beneficiaries, in the way that you would want, at an appropriate age and at the right time taking account of external influences is key for many of us. The last thing that most clients want is for their assets that they have worked so hard for to disappear in a divorce, to pass outside of the bloodline on the death of a beneficiary, or to be eaten up by others taking advantage of vulnerabilities.



A common concern is also what to do if a spouse remarries, potentially depriving children from the previous marriage of ever receiving their inheritance, or at least diluting it.

We would work with you to put in place a suitably structured will which would provide that protection, giving you the peace of mind that you have properly provided for your loved ones when you are no longer there.

Flexibility to adapt to changing circumstances

In the modern world, change is a certainty. Many traditional will structures are not capable of adapting to change and, if you do not get around to changing them, the effects can be catastrophic. Even if you do remember to make changes, the formalities around making a new will are complex and prone to error.

None of us know exactly what the position will be when we die. What if it is not the right time for a beneficiary to inherit due to personal circumstances, whether relationship, health or otherwise? What if your son or daughter would prefer to pass some or all of their inheritance to their own children?

We would work with you to put in place a will that will provide you with flexibility to easily update your wishes as circumstances change whilst also allowing flexibility after your death where appropriate.

Tax efficiency

It is rare that anyone would want to pay more than their fair share of tax when they die. Your circumstances may mean that with appropriate structuring of your will, the amount of money passing to your loved ones can be maximised.

If you own business assets or agricultural assets, have been previously widowed, are part of an unmarried couple, want to provide for future generations, or in any of numerous other specific scenarios, there may be opportunities to mitigate your inheritance tax bill through a properly structured will.

We can help you put in place the structures that suit you whilst making use of all available tax reliefs.

We will also discuss with you the options of making gifts to charity, potentially reducing your inheritance tax bill and being able to make a significant impact to causes in society that meant the most to you.

Maintaining privacy

During your lifetime, your will is a private document. No one is entitled to see it unless you want them to. After your death, the will goes to probate and becomes a public document. Anyone can request a copy and see exactly how and when your assets are going to be distributed and to whom.

We will discuss with you the options to ensure that these details remain private after your death, only known by those that you want to know about them.

Whilst helping you with your will, we will review your overall estate planning objectives and either assist you with additional lifetime planning or be able to refer you to one of our many trusted advisors in the tax and financial planning worlds. We are also delighted to work alongside your existing tax and financial advisors.

Can you deal with my assets after I die?

We are happy to be appointed as executor under your will to deal with your assets if you wish. However, this is your choice and is certainly not a requirement of our service.

If you need assistance in dealing with an estate and obtaining probate, our sister company **Charter Tax** are very happy to offer an estate administration service.

What are the next steps?

We offer an initial meeting with one of our expert advisors to understand your wishes and provide you with guidance on how you might wish to structure your

will. There is no cost to you for this and if you decide to go ahead, your advisor will provide you with a fixed fee quote so that you know exactly where you stand.

This service is primarily for UK clients. For clients not resident or domiciled in the UK, our colleagues in Charter Tax, part of the Ludlow Trust Group, would be delighted to assist.

Need our help?

You can get in touch by calling us on 020 4534 2750, emailing us at enquiries@ludlowtrust.com or completing the form on our [Contact page](#).