

It's a matter of trust, close your eyes and make a wish...

When you are thinking about what you want to include in your will you may be unsure of who you want to make gifts to.

You could change your mind, circumstances may change, new people may come into your life whilst others may leave.

How can you build flexibility into your will so that you can reflect these changes without having to rewrite your will every year?

A common choice when making a will is to include a flexible discretionary trust clause giving your executors/trustees discretion to distribute the assets or to hold them in trust for a time. This is combined with a Letter of Wishes setting out guidance

on how you see your estate being administered.

A Letter of Wishes is not a formal document and does not have to meet the requirements of a valid will, as such it can be reviewed and amended on a regular basis, as circumstances change.

The Letter of Wishes is also a confidential document not normally shared with the potential beneficiaries and does not form part of the official documentation for probate.

However, as it is not a formal document, it is also not legally binding on your executors and is guidance only. The final decision over the distribution lies with them and you must trust they



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will do what is best.

It is important to discuss the letter with them, so they understand what you are trying to achieve and why, as part of the planning of your estate.

As licensed practitioners for probate related work and specialists in all aspects of taxation, accounts preparation and estate planning, Butler & Co are best placed to take care of your probate and estate

administration work. We can provide as much or as little support as you need to get things done.

Butler & Co has a local and national reputation for providing excellent advice and first-class service together with a high level of client care and communication. For advice or a free telephone consultation please do not hesitate to contact us on 01962 735544 or by email at infobutler@butler-co.co.uk

The Herald – 28th January 2021