

# Your guide to writing & updating your will.

Write or update your will today.

[will.octopuslegacy.com/will-guide](https://will.octopuslegacy.com/will-guide)

Or call: +44 330 818 7280

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# What is a will?

Your will, or your Last Will & Testament is a legally binding document that lays out how you want your assets to be distributed after you die. It needs to be signed by you in the presence of two witnesses and then signed by the witnesses in your presence to be legally binding.



Only  
**4 in 10**  
adults in the UK  
have a will.

Do I actually  
need a will?

Not everyone needs a will.  
But most people benefit from one.

Whether you're a billionaire or don't have a nickel to your name, having a will saves time, money and stress for the people you leave behind.



# But it's especially important if...

You're a parent or legal guardian of a child under the age of 18.

You own a home.

You're in a relationship but aren't in a civil partnership or married, or if you are divorced.

You want to have a say in where your possessions go after you die.

You haven't updated your will in the last 5 years, or you don't yet have one.

You're married, have a civil partner, have been divorced or are separating.

You own a business.

You want to maximise what you pass on to the people you love.

# What happens if you don't have a will ?

Did you know that in a way everyone already has a will? It's the default one the law gives us.

Dying without having a will is called 'dying intestate' and it means that the law decides where your assets end up.

Most people want to have a say in something as important as what happens to the people and things they care about after they're gone.



# So why bother getting a will at all?

One size doesn't always fit all. Writing your will means you can have a say in:

What happens to your house.

What happens to your special items.

Who looks after your children (if they're under 18).

What your funeral looks like.

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It's a headache.

When someone dies without a will – it means more paperwork, time and stress for the people you leave behind when they need it the least.

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It's expensive.

Dying without a will costs £9,700 on average.

Save the people you love money by creating a plan ahead of time.

Writing a will isn't for  
you.

You'll never use it.

It's for the people you  
love.

Writing a will isn't for you. You'll never use it.  
Instead, it's a gift you can give the people you love  
to make their lives easier when it matters the most.

So they can focus on what really matters.



# What to consider when you're writing your will.

Here are some important things you  
might want to think about before  
starting your will.



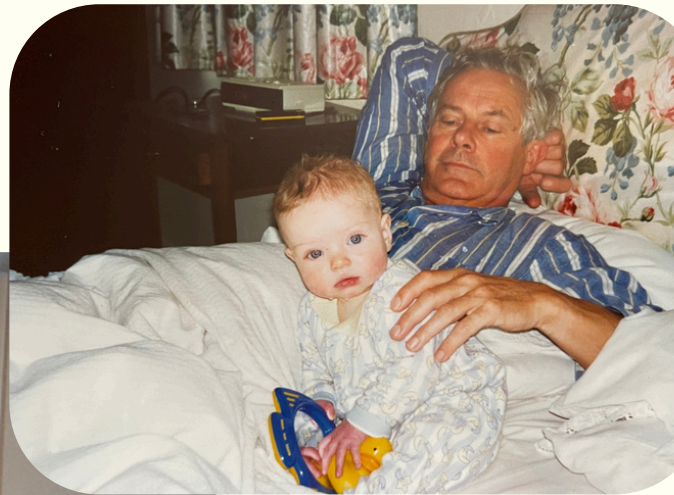
# What do you have to leave in your will?

It's worth working out what you own. This could be a house, any savings, a car, furniture or other special or sentimental items. Then lay out everything you owe, from loans, to mortgages and any other debts. Work out the total value.



# Who would you like to inherit your assets?

Do you have any dependents that you want to take care of? Are there any people that you'd like to include? This might be your partner, children, friends or other family members.





# Who would you want to look after your children?

Otherwise known as guardians. They'll be responsible for looking after your children and raising them if anything were to happen to you while they are still under 18. When considering this, you might want to think about where they live, their parenting styles, their values, as well as their financial situation.



# What would you like to happen to your house?

Do you want it to be sold and the money from the sale divided up between different beneficiaries? Or do you want it to stay in the family?



# What are your funeral wishes?

Maybe you know what music you'd like to be played? Or you might have strong feelings about whether you're cremated or buried, etc.



# Do you need a will with a trust?

## What is a will with a trust?

A will trust is a way of safeguarding your assets from unknown future events, to ensure that your wishes are reflected and your beneficiaries are protected.





# Who needs a will with a trust?

Will trusts are most commonly used if:

- You have a spouse or partner but children from a previous relationship;
- You want to leave some of your estate to a vulnerable or disabled person;
- You wish to leave money to your children when they're older than 18 (the default inheritance age); or
- You want to attach any conditions to your inheritance passing to beneficiaries e.g. defining how any money from your inheritance is spent or the requirements they'd have to meet to receive any assets



# Do you want to give any gifts to specific people?



Have a think about which items you own.

Do you associate them with any particular people? If so, you might want to consider giving them a special gift in your will.

# What kind of impact do you want to have?

For example, you might want to give a gift to charity or a cause that you care about in your will. Or you might want to leave a personal note to your loved ones for when they'll need it the most.



# Your *will* could do wonders

By giving a gift to charity in your will today.

Not only does writing a will make life easier for your loved ones, but it can also be a chance to support a cause you care about.

## Did you know?

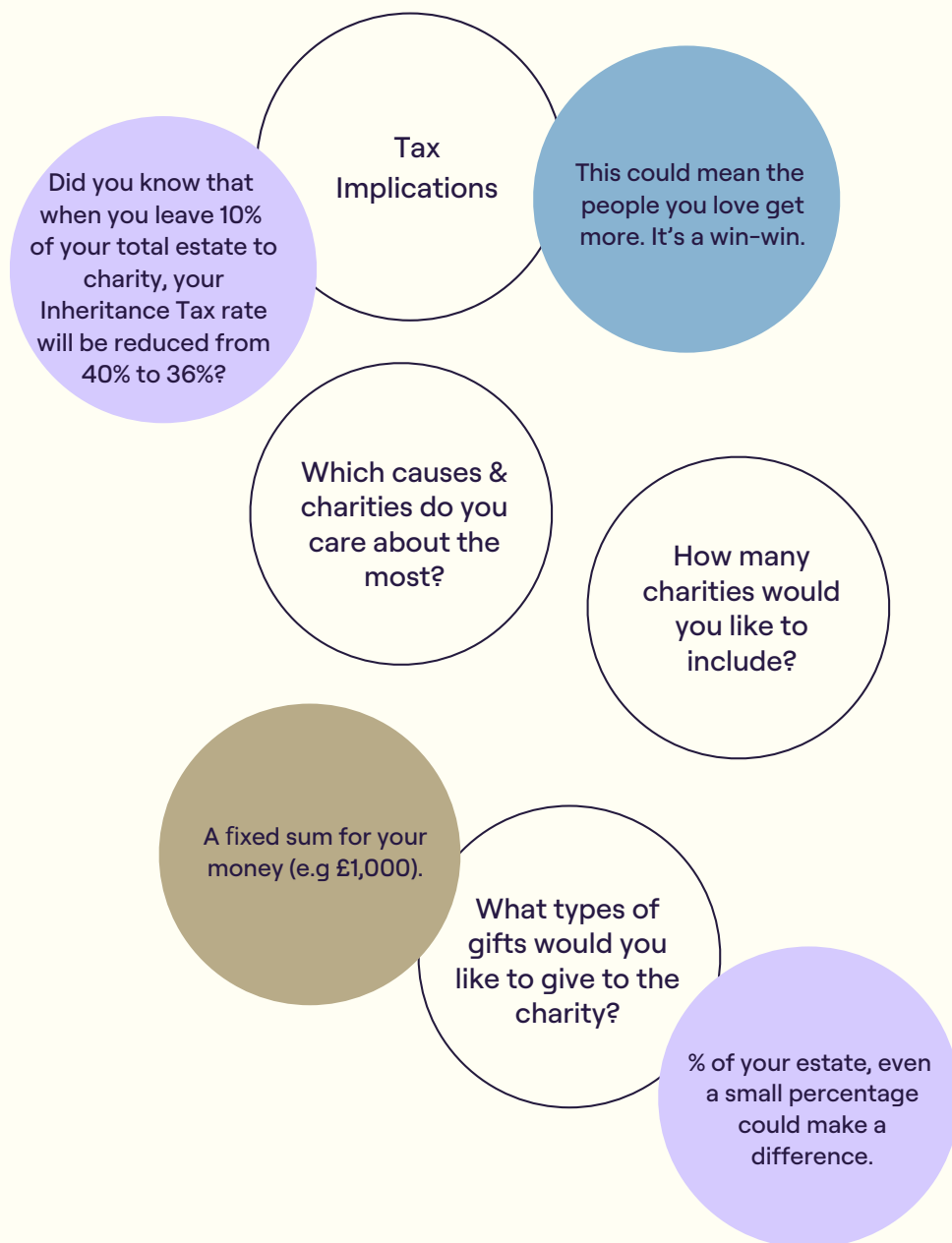
Last year over **£4.1 billion** in charitable donations came from gifts in wills?

Your support helps charities make a mark on the world.

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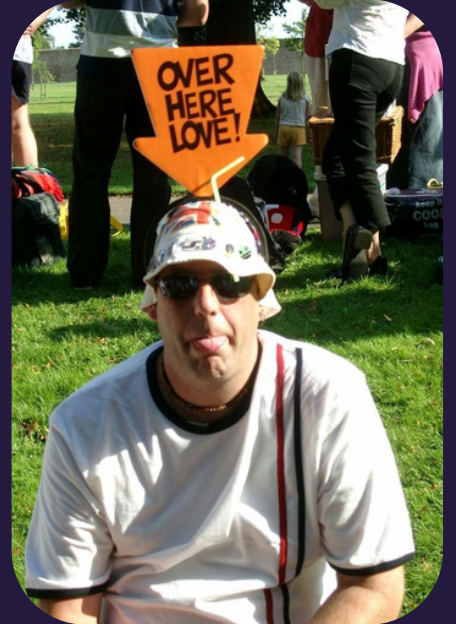
£4.1 billion is the same as the total money raised from 56 London marathons.

# What to think about if you want to give a gift to charity?





# Tips & Tricks



# Jargon busting.

## The who's who.

### **Beneficiaries**

The people who inherit your assets when you die.

### **Guardians**

The people you appoint to look after your children after you're gone.  
(This only applies to children under the age of 18).

### **Executors**

The people or professionals who make sure the wishes you lay out in your will are followed.  
They'll register your death, pay taxes and divide up your estate.

### **Witnesses**





The people who you sign your will in front of in order to make it legally binding.  
They also need to sign your will in your presence.



# How to choose your executors and witnesses.

## Choosing your executors

It's a big task with significant legal responsibility that requires hours of work. You can choose a friend/family member, a professional or both. If you're choosing a friend or family member make sure they are:

- |   |   |
|---|---|
|  Someone who's organised                               |  On top of their personal finances |
|  Someone who knows your beneficiaries (not compulsory) |  Under 18 years old.               |

## Choosing your two witnesses

- |   |  |
|---|--|
|  Reliable and responsible  |  Your beneficiaries                                     |
|  Over 18 years old   |  Your partner   |
|  Has mental capacity   |  Relatives of beneficiaries                             |
|  Lots of people choose their colleagues, neighbours, friends or GP.<br>Ideally avoiding family members tends to help avoid issues down the line. |  Are married or in civil partnership with a beneficiary |

# Your will is just the start

Writing your will is a small and mighty act that makes life easier for the people you love. But why stop there?

Consider writing a Lasting Power of Attorney  
A Lasting Power of Attorney (LPA) allows you to choose someone you trust to make key decisions on your behalf if you're ever not able to.

## Did you know?

Being married or in a civil partnership with someone **doesn't** entitle them to make decisions about your health, welfare or finances on your behalf, even if you're unwell?

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You need to have created a Lasting Power of Attorney, and registered these documents with the government to give someone you trust this responsibility.

This is easy to do when writing your will with Octopus Legacy, or by calling one of our team on +44 330 818 7280.

# How to open up rich conversations?

In the UK, we're terrible at talking about and planning for death. So to help you get started, we've put together a guide to help you tackle this taboo topic in style.

- 1 Dive in and ask a curious question: How about "If your life was a film, what would the closing credits be?"
- 2 Lighten the mood: Ease the tension to open up rich conversations.
- 3 Listen: Sit with silence, even when it's uncomfortable.
- 4 Share your wishes: Make this a two-way conversation. You'll leave learning more about each other.

# It's so easy. You'll wonder why you put it off.

Writing my will online via Octopus Legacy was one of the least daunting online experiences I've ever had. It was not only simple, it was quick & very good value.

I would recommend it to anyone reading this.

— Anne Groarke

With the Octopus brand I get comfort that an online application is backed by a company that cares. As a result I was happy to do this versus going to an expensive legal firm.

— Joseph Williams

I used their wills service free from a charity I support. Their signup process is easy and you're guided through the various sections to complete your will and you can go back to any section if you didn't have complete information like a beneficiary's address.

I'd recommend them strongly to anyone who hasn't done their will!

— Anonymous

★ Trustpilot



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