

Economic Meltdown - Is Your Will out of date?

If you have a Will but haven't reviewed it for some time then we would strongly urge you to do this. The current recession is making some Wills written in healthier economic times in urgent need of updating. With home values plummeting and other investments struggling, many assets will have lost value. Therefore you may find that the assets you have left in your Will have considerably less value than when it was written and won't provide the financial security for your family that you anticipated.

It is essential that you consult your solicitor to review your Will and, if needs be, change it to reflect the current financial situation. Your solicitor is best placed to advise on any necessary amendments, as well as provide guidance on tax planning. Reducing the tax burden on the assets you wish to leave in your will has an even more relevant benefit for your family and friends in the current economic climate.

If you do not have a Will, now would be a good time to write one or risk leaving friends, families or other intended recipients of your assets with nothing.

For further information and advice contact Tim Hughes on 01306 880110.