

# Later Life Planning

Protect what's important for the  
people who matter





---

# Contents

<b>About Us</b>	<b>4</b>
<b>Basic Wills</b>	<b>6</b>
<b>Protective Trust Wills</b>	<b>8</b>
<b>Lasting Powers Of Attorney</b>	<b>10</b>
<b>Lifetime Trusts</b>	<b>12</b>
<b>Probate</b>	<b>14</b>
<b>Tax Planning</b>	<b>16</b>
<b>Property Fraud Protection</b>	<b>18</b>
<b>Equity Release</b>	<b>20</b>
<b>Next Steps</b>	<b>22</b>

**t:** 01743 387 210  
**e:** [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)  
**w:** [www.clarkewright.co.uk](http://www.clarkewright.co.uk)



---

# About Us

Have you planned for the future?  
Is your estate protected?

At Clarke & Wright, our Later Life Planning services will give you and your family peace of mind. Setting out your final wishes now gives you full control, reduces costs, removes time pressures, and saves future worry.

From writing or updating Wills to setting up Trusts, our consultants will help you make the right decisions for your estate's future. Everybody's circumstances are different, which is why we listen to your individual needs, and provide bespoke services.

You'll receive clear guidance along the way, so that you feel confident in what you're planning towards. We understand that it can be an emotional process, and our team are always on hand to provide support.



## Why Choose Us?

- Over 50 years' experience in Later Life Planning
- We work with top Solicitors, Accountants, and Independent Financial Advisers
- Extensive range of tailored services at an affordable cost
- Customer understanding is key – we use clear language and avoid legal jargon
- No-pressure approach from a friendly and professional team.

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**

---

# Basic Wills

Have you written your Will?  
Are you sure that your family  
will inherit?

Writing a Will is crucial, as it gives you full control over what happens to your assets when you pass away.

You can choose your:

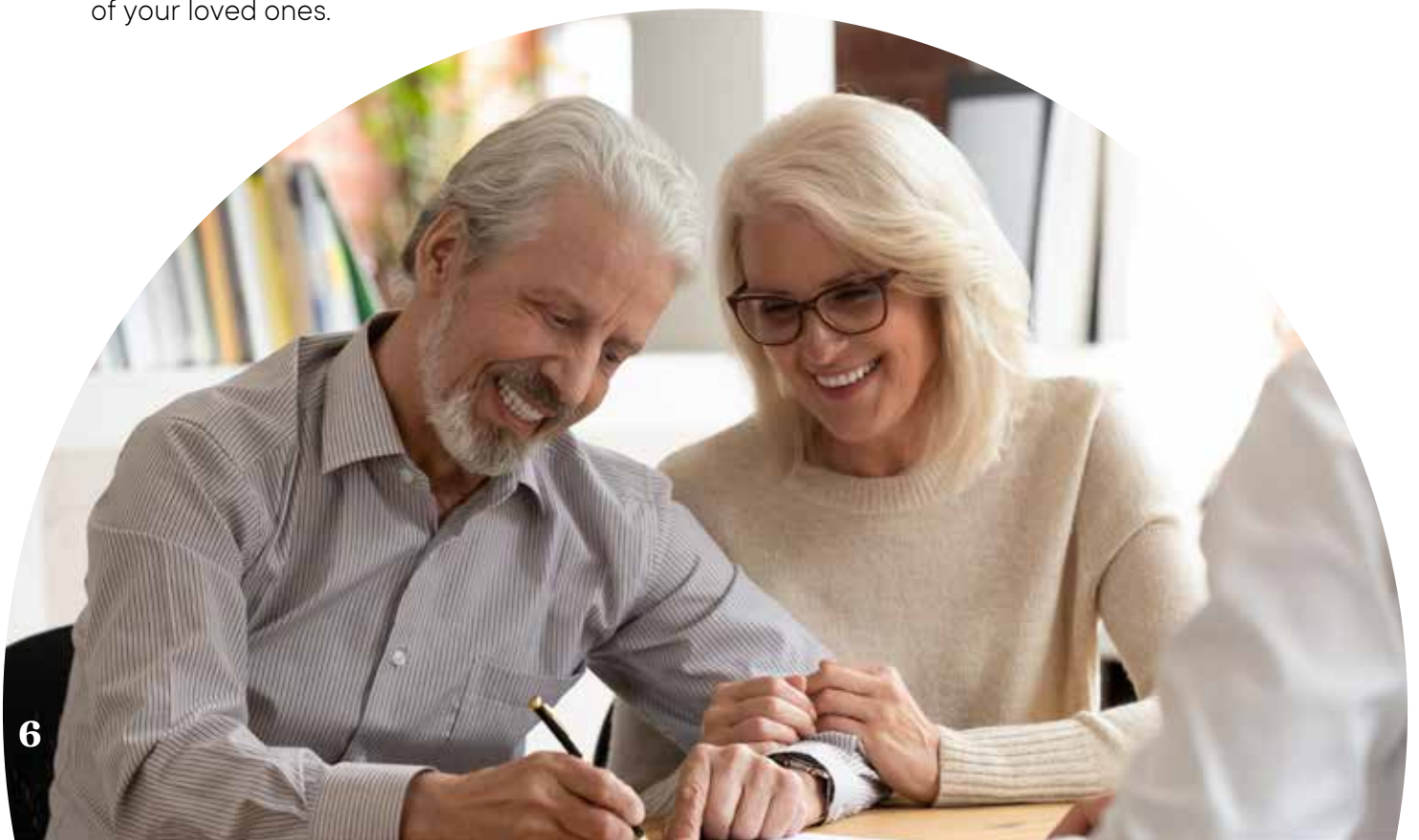
- Beneficiaries (your inheritors),
- Executors (those you trust, who must carry out your wishes), and
- Guardians (for children under 18).

This saves future disputes or complications, and ensures the financial safety of your loved ones.

## What happens if you don't write a Will?

Many assume that their estate will automatically pass to their closest family members. However, if you don't have a Will, you don't have a say. Your assets will be divided according to the law, which may result in outcomes against your wishes – for example, if you're not married, your partner may not receive any of your assets.

With a professionally drafted Will, the right people will receive their inheritance without problems or delay.



## Is your Will up to date?

Life changes, so even if you have a Will, it's important that it's up to date. It should be altered following significant events, such as divorce, or birth of grandchildren – and marriage invalidates most earlier Wills.

Save your family the worry, and make sure your wishes reflect your current circumstances – we recommend reviewing your Will every five years.

**We can also securely store your Will, free of charge, so your loved ones can access it quickly when the time comes.**

## How we can help

It's never too early to write your Will. With our consultants' help, you can guarantee a smooth transition of your estate to your loved ones. We will:

- Explain the process clearly, so you fully understand each step from start to finish
- Use simple language in your Will, so that your wishes are easy to understand
- Work with leading Solicitors, to present your wishes in line with the law
- Provide a personal and professional service.

If you prefer, we can arrange a video meeting to plan your estate's transfer. You will also learn about how you can:

- Minimise Inheritance Tax
- Mitigate Care Home Fees and Probate costs
- Avoid sideways disinheritance.

---

## Get in touch

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**







---

# Protective Trust Wills

Is your share of your home protected?  
Could it be passed to another family?

A Property Trust Will protects your share of your home's value for future generations – something a Basic Will cannot do.

## How do they work?

Married couples or civil partners who own their home jointly will convert their ownership to 'tenants in common,' meaning that each half of the property is owned independently.

When the time comes, the deceased partner's share is left to the Trust, rather than to the surviving partner, who has the right to occupy the property for the rest of their life.

## Benefits

Without a Property Trust Will, your share may be at risk of being passed to another family if your partner remarries (through sideways disinheritance). Or, the local authority could use your share to fund your partner's future care costs. Setting one up also means that your surviving partner can:

- Continue living in the property
- Earn a rental income from it
- Or receive the proceeds of their half if the property's been sold.

---

## Find out more

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**

---

# Lasting Powers Of Attorney

Is your future in safe hands?  
Will trusted people manage  
your affairs?

A Lasting Power of Attorney (LPA) allows you to appoint one or more persons to manage your affairs for you, in case you're no longer able. An LPA is independent of a Will and must be prepared at a time when you have mental capacity (where you're capable of making your own decisions).

## Who should you elect?

You can choose one person you trust, several people, or a professional. When making decisions on your behalf, your attorney must follow the rules in the Mental Capacity Act.

---

## Ready to know more?

**t:** 01743 387 210  
**e:** [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)  
**w:** [www.clarkewright.co.uk](http://www.clarkewright.co.uk)





## Types of LPA

There are two types of LPA, and most people make both – but depending on your wishes, you may choose one or both of the following:

### Health and Welfare

This allows your attorney(s) to make decisions based on your healthcare, such as consenting to medical treatment and accommodation. It can only be used if you are unable to make your own decisions.

### Property and Financial Affairs

This covers decisions surrounding your bills, finances, and property. It can include collecting a pension or benefits, and even selling your home if necessary. You can choose when you would like your attorney to have power – now or in the future.

## Why have an LPA?

If you lose mental capacity without an LPA in place, your family will have to gain Court permission to handle your affairs.

What's more, the Court might not elect the Deputy you would have chosen, and any joint bank accounts with your partner could become restricted.

We can also register your LPA(s) for you with the Office of the Public Guardian (OPG) to ensure they are ready to use if/when the time comes.

---

# Lifetime Trusts

Are your assets protected? Will your family have to go through Probate?

A Lifetime Trust works alongside your Will, to ensure your wishes are carried out as intended. It holds assets like your home, cash, investments, and bank deposits.

## Benefits

The key advantage of a Trust is that there's no need for probate (which can be expensive and lengthy) on the property in the Trust. Instead, your Trust will be available for your family, saving them time and money.





## How do they work?

You'll also experience the following benefits:

- Trusts prevent sideways disinheritance, so the right people inherit your estate
- Children can inherit at a time right for them
- It will be easier for your family to plan for any Inheritance Tax issues
- A Trust is much harder to challenge than a Will (if there are any claims).

A Trust acts as a safety deposit box for your assets; you can access it at any time and make as many changes as you wish. Just like your Will, you have full control over who will benefit from your Trust – but you need to be of sound mind when creating it.

During your lifetime, you will be the main Trustee, but when the time comes, your nominated Trustee(s) (those responsible for the Trust's assets) will carry out the Trust's wishes. Trustees can be:

- Your partner
- Other family members
- Trusted friends
- Professionals.

Your trustees can decide when your family receive their inheritance, and the Trust will protect the assets from bankruptcy or divorce.

---

## Get in touch

**t:** 01743 387 210  
**e:** [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)  
**w:** [www.clarkewright.co.uk](http://www.clarkewright.co.uk)

---

# Probate

Do you need a grant of Probate?

Are you looking for help in settling an estate?

Probate is the legal process of dealing with an estate when somebody passes away. It can be a huge burden at an already emotional time, and it's really important that it's completed accurately.

## When is Probate needed?

Probate is needed before any estate administration can start (usually for assets starting at £5,000). It can involve managing all claims, distributing assets left in the Will, and ensuring all legal and financial affairs are in order.

## Fixed-fee Service

Unlike many solicitors who charge an hourly rate, or take a percentage of the estate, our Probate service has fixed fees, based exactly on what you need.

Our friendly consultants will keep you informed every step of the way, and our service includes:

- Identifying assets and preparing documentation
- Helping you apply for and obtain the Grant of Representation
- Drafting and submitting HMRC forms, and considering tax reliefs or exemptions
- Liaising with appropriate organisations and financial institutions
- Preparing accounts and distributing the estate to Beneficiaries.

Coming to terms with the loss of a loved one is difficult enough, so we will make estate administration – no matter how simple or complex – as stress free as possible.

---

## Find out more

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**



---

# Tax Planning

Have you maximised your tax savings?  
Or could HMRC be your  
biggest beneficiary?

Tax Planning finds ways of reducing tax twofold; what's payable during your lifetime, and what HMRC could deduct when you pass away. Without it, you and your family could lose out – you need to plan sooner rather than later, as essential reliefs can take years to be applied.

## Who needs Tax Planning?

If you need advice on the following, you'll definitely benefit from Tax Planning:

- Inheritance Tax
- Capital Gains Tax
- Income Tax
- Stamp Duty Land Tax.

Planning is essential if you have substantial assets, especially if you're considering gifting them in your lifetime. Our Tax Advisers and Accountants will look at your overall position, helping you keep more for yourself and your family.





## How we can help

We have a wealth of experience to help you get Tax Planning right. With our help, you can enjoy approved tax breaks and minimise what you pay, all while staying within the law. We'll write you a personalised report and action plan, which could include:

- Tax-saving products and investments – tailor-made
- Potential to use Trusts and Family Investment Companies
- Family wealth spreading, and keeping asset control
- Available allowances, reliefs, and exemptions
- How to deal with HMRC
- A full review of your Will.

Our planning techniques are low-risk, and we never deal with template schemes that might attract HMRC's attention. If you wish, we can also assist with putting the report into action.

Every case is different, which is why we discuss your circumstances in detail to provide bespoke guidance. Our Tax team has significant planning experience, at affordable fees, and you'll always deal with the same person.

**Minimise tax costs and protect your legacy from HMRC with a Tax Planning report today.**

---

## Ready to know more?

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**

---

# Property Fraud Protection

## Is your property registered with HM Land Registry? Are you protected from fraud?

The Land Registry records information about ownership of land and property. If you haven't registered, you're at significant risk of fraudsters claiming rights to your land. Unregistered property also makes it much harder for loved ones to deal with your estate when you're no longer here.

## Is your property registered?

If you're unsure, our team can help you check whether or not your property is registered. For example, if you (or someone else) owned a property before 1990 and it's been mortgage-free, it may not be on the register.

## Do you have to register?

It's now compulsory to register if you're transferring an unregistered property or wish to apply for a mortgage on it. Even if you don't have to register, voluntary registration brings the following benefits:

- Provides proof of ownership, making it easier to change, sell, or give away your property
- Prevents future distress for your family when dealing with your estate
- Protects against fraud – when someone else claims property rights on your land (Adverse Possession).

If all or part of the deeds have been lost or misplaced, you can still apply for first registration.

---

## Get in touch

**t:** 01743 387 210  
**e:** [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)  
**w:** [www.clarkewright.co.uk](http://www.clarkewright.co.uk)

## Protect against fraud

If your land is unregistered, someone else could claim property rights – and, you may not have the automatic right to object. Fraud risk is substantially increased if:

- Your property is:
  - Not registered at HM Land Registry
  - Not mortgaged
  - Rented out
  - Vacant
- Your identity has been stolen
- You are not a UK resident.

Through the Land Registry, you can track changes, and put restrictions on your title. This will stop fraudsters from illegally selling or mortgaging your property. You can also register for the Property Alert service, which notifies you via email when certain activity occurs on your property – so you can take action quickly.



---

# Equity Release

Seeking a more enjoyable retirement?  
Could you release tax-free cash from  
your home?

Equity Release plans allow older homeowners to release tax-free cash from their home – either in a lump sum, in several amounts, or both – while continuing to live there. If you have a joint plan, your partner can also live there after you pass away.

## Why use Equity Release?

There are many uses for Equity Release, including:

- Clearing existing debt
- Going on holidays
- Making home improvements
- Buying a car
- Paying off an existing mortgage.

The amount of money you can release is usually up to 60%, but depends on your age and property value.

## Plan Types

The two main types of Equity Release are:

- **The Lifetime Mortgage:** a loan secured against the value of your home (if you're over 55)
- **The Home Reversion Scheme:** where you sell all or part of your home in exchange for a lump sum or regular payments (if you're over 60).

The most suitable plan for you will depend on:

- How much cash you need
- Your property's value
- How you want the money – straight away or in several payments
- The age of you and your partner
- If you wish to ring-fence a percentage as inheritance for your family
- Your health and lifestyle.

---

## Find out more

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**



## Do you qualify?

To qualify for Equity Release, you must:

- Be aged 55+ or 60+, depending on your plan – if you're applying as a couple, both of you must be over this age
- Own and live in the property
- Be able to release enough equity from your property to pay off any outstanding mortgages or secured loans. You can use the money left for your other financial needs.

Your property must also be:

- Valued at £70,000 or more
- Situated in the UK
- Freehold or leasehold with a minimum lease period of 75 years remaining
- In good condition and of standard construction.

## How we can help

We can assist you with Equity Release during a free, no-obligation consultation. Working with the widest choice of lenders, we consider your personal circumstances to give you the best value. Our friendly advisers will help you understand how it all works, so you can enjoy your retirement to the full.







---

## Next Steps

Are you ready to speak to one of our experts?  
We're only a message or phone call away.

Our friendly team of professionals are available five days a week to help you from the comfort of your home, or at our registered offices.

You can either call or email to arrange an initial telephone or video consultation, where you can find out more about us, discuss your areas of concern, and allow us to assess your needs.

We will then arrange an appointment with the right expert for your circumstances – an Estate Planning Consultant, Accountant, or Tax Adviser. This is usually by phone or video call initially, and if appropriate, we can then organise a home visit, or a meeting at our offices in Shrewsbury.

You'll receive full guidance from start to finish, and our dedicated aftercare team will be on hand to support you with any future queries.

Get in touch to speak with one of our friendly advisers today.

---

## Contact us

**t: 01743 387 210**  
**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**  
**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**

# Clarke & Wright

WILLS & ESTATE PLANNING

At Clarke & Wright, we offer a wide range of services to plan for any eventuality, giving you and your loved ones peace of mind.

We can help you protect your estate, and ensure your final wishes are carried out.

## Ask us about:

Wills | LPAs | Trusts | Probate

Tax Planning | Fraud Protection | Equity Release

---

## Contact us

**t: 01743 387 210**

**e: [info@clarkewright.co.uk](mailto:info@clarkewright.co.uk)**

**w: [www.clarkewright.co.uk](http://www.clarkewright.co.uk)**

Clarke & Wright Ltd Registered in England No. 11602410 | ICO Data Protection ZB332724

Registered Office Unit 35 Rural Enterprise Centre, Stafford Drive, Shrewsbury, SY2 5ST. Copyright © Clarke & Wright Ltd 2023