

A practical guide to living with and after cancer

**WE ARE
MACMILLAN.
CANCER SUPPORT**

YOUR STEP-BY-STEP GUIDE TO MAKING A WILL



About this leaflet

This leaflet is a guide to making or updating your will.

Having an up-to-date will is important. It can reassure you that your finances and belongings will be passed on in the way that you want after you die. Making a will can be surprisingly simple and doesn't need to be expensive.

This leaflet explains:

- how to make or update your will
- how inheritance tax works
- how to leave a gift to charity, if you want to
- who to contact for more information or support.

We've tried to make the information in this leaflet as clear as possible. But some of the words used to talk about wills can be confusing. We've put some of these words in **bold** and explained them in the glossary on page 27.

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Over 28 million of the UK adult population (58%) are currently without a will.

Unbiased.co.uk research



What is a will?

A will is a legally binding document. It lets you give instructions about what you want to happen to your **estate** when you die. Your estate is everything you own, minus everything you owe. It may include money, property and belongings.

You can include instructions for funeral plans in your will. If you have young children, you can also include instructions about who you want to look after them.

To make a will you must be at least:

- 18 years old in England, Northern Ireland and Wales
- 12 years old in Scotland.

Why is making a will important?

A will is a way to make sure your wishes are carried out after you die. It means that your loved ones will be provided for in the way that you want. It can also prevent them from having to make painful decisions, or deal with hassles and financial problems that may occur if you have not made your wishes clear.

Organising your will can mean you have less to worry about, and leave you free to enjoy other parts of life.

What happens if I die without making a will?

If you die without making a will, your estate will be passed on according to the law. It often takes much longer to deal with the estate. This may not be the way you would like to leave your money and possessions, so writing a will could be very important.

What happens will depend on which part of the UK you live in and your situation:

- If you have a husband, wife or civil partner, or you have children, the law gives preference to them if you haven't made a will. The same applies to adopted children. Your estate may be split between these people.
- If you have an unmarried partner or stepchildren, they have no legal right to inherit anything. However, they may be able to apply to a court for financial support from your estate. Other relatives and friends may also be able to do this.
- If you don't have a husband, wife, civil partner or children, your estate may go to your parents or siblings. It depends on which UK nation you live in.
- If you don't have any relatives, everything will go to the state.

To find out exactly what the law says about inheritance without a will where you live, use the online tool at gov.uk/inherits-someone-dies-without-will

What happens if someone dies before they are old enough to make a will?

If someone dies before they are 18 (or 12 in Scotland), the law decides how their estate is passed on. If they were married, their husband, wife or civil partner will normally inherit their estate. Otherwise, their parents or guardians will normally inherit everything.



You can call our cancer support specialists on **0808 808 00 00** for more information.

How do I make a will?

Making a will is not as expensive or difficult as you might think. But it is a legal document and must be prepared properly. It's usually best to use a solicitor. They will be able to help with the wording. They will also make sure your wishes are clear and carried out exactly as you want.

The main steps

This leaflet goes through the steps you can take to prepare for writing a will. On page 16 there is more information about finding a solicitor, and Macmillan's discounted will writing service.

Step 1: Write down what you have

Firstly you need to find out the value of your estate. Make a list of everything you own (your assets), and everything you owe (your liabilities).

Use the following tables to give you an idea of the value of your estate. Completing these will only take a few minutes, but will save time when you are with your solicitor.

Everything I own (my assets)	Value (£)
Property (house/flat)	
Car	
Jewellery	
Furniture/antiques/ collectables	
Bank accounts – current balance	
Building society – current balance	
ISAs/saving certificates/ premium bonds	

Everything I own (my assets)	Value (£)
Stocks and shares	
Life insurance policies (amount payable on death or possibly terminal illness – check policies for details)	
Other possessions	
Total	

Everything I owe (my liabilities)	Value (£)
Mortgage – outstanding balance	
Overdrafts	
Credit card debts	
Bank loans	
Other debts	
Total	

Now turn to the next page to calculate the estimated value of your estate.

9 Your step-by-step guide to making a will

Put the totals from page 8 into the table below to calculate the estimated value of your estate.

	Value (£)
Everything I own (my assets) total	
minus	
Everything I owe (my liabilities) total	
=Estimated value of my estate	

You should also make a record of any money owed to you by other people.

Money owed to me:

£ _____ (by _____)

If you own property jointly

You may own property jointly with one or more people. What happens to it after you die depends on how it is owned. There are two main types of joint ownership.

Joint tenants

This is where two or more people share equal ownership of a property. Joint tenancy is typically used by couples who own their home. In Scotland they are called **joint owners**.

- If you die, your share of the property will automatically go to the other owner(s). You cannot leave it to someone else in your will.
- Joint bank and savings accounts are always owned in this way. Transferring money to a joint account is a simple way to make sure your partner can easily access it if you die.

Tenants in common

This is where two or more people own separate shares of a property. Tenancy in common is typically used by friends or relatives who buy a property together. In Scotland they are called **owners in common**.

- If you die, your share will not automatically go to the other owner(s). You can leave it to someone else in your will.
- If you don't have a will, your share will be passed on according to the law (see page 5).

Step 2: Decide who to include

Make a list of all the people, pets or charities and organisations you'd like to remember in your will. Consider the types of gifts you want to leave them.

For example, you might want to leave a specific amount of money, or an item with financial or sentimental value to a family member.

Once you have provided for your loved ones, you may want to consider supporting your favourite cause. You can give a percentage of what's left of your estate, or a specific sum of money.

Use the space below to write down who you want to include in your will.

Family

Friends

Charities/organisations



Step 3: Decide on other instructions to give

You will need to choose someone to be responsible for carrying out the instructions in your will.

They are known as **executors**. It is important that these are people who you have complete trust and confidence in.

If you are a parent with young children, you should also decide who you want to be your children's **legal guardians**, if both parents die when the children are under 18 (or under 16 in Scotland).

For many people, this is the most difficult decision to make while writing their will. But it may be the most important.

Use the space on the opposite page to write down your instructions.

**Who I want to carry out my instructions
(executors)**

**Who I want to be the legal guardians of
my children (if they are under 18, or under
16 in Scotland)**

Funeral instructions

**Who I want to take care of relatives who
depend on me**

Who I want to take care of my pets

Other instructions

Step 4: Make your will and keep it safe

We recommend you use a solicitor when making or updating your will. This ensures all legal procedures are followed. The process doesn't have to be lengthy or expensive. But don't be afraid to look around for the best deal or ask several solicitors for a quote. See the opposite page for details on how to find a local solicitor.

Wills can be made face-to-face with a solicitor or over the phone.

After your meeting or phone call with a solicitor, they should arrange a follow-up appointment with you. This is to check that your will has been written the way you want it to be.

You will then need to sign it with two witnesses present, or one witness if you live in Scotland. The witnesses must also sign the will for it to be valid.

Macmillan's discounted will writing service

Macmillan has picked a choice of will writing organisations you can trust and that can offer you a will at a reduced price. You don't have to leave a gift to Macmillan to get a discount.

The organisations cover England, Scotland and Wales and offer a range of online, telephone and face-to-face services. Visit [macmillan.org.uk/willwriting](https://www.macmillan.org.uk/willwriting) to find out more.

Other ways of finding a solicitor

Different law societies in the UK have online databases where you can search for a local wills solicitor:

- If you live in England and Wales, visit [solicitors.lawsociety.org.uk](https://www.solicitors.lawsociety.org.uk)
- If you live in Scotland, visit [lawscot.org.uk/find-a-solicitor](https://www.lawscot.org.uk/find-a-solicitor)
- If you live in Northern Ireland, visit [lawsoc-ni.org/solicitors-directory](https://www.lawsoc-ni.org/solicitors-directory)

You can also visit your local Citizens Advice Bureau (see page 29) and ask for a list of local solicitors.



Making your own will

You can write your own will if you want to. But unless your affairs are very straightforward, we recommend you use a solicitor. This could reduce the risk of problems or disputes in the future.

Keeping your will safe

Leave your original will document in a place where it will be secure and easily found, for example with your solicitor. Keep a copy yourself and make sure your executors know where to find it. You may also want to keep it together with other important documents, for example with insurance policy details.

You or your solicitor can register your will with Certainty, the National Will Register. This normally costs £30 but you can do it for free if you visit **certainty.co.uk/macmillan** or call **0330 100 3660** and quote the code 'mac2013'.

You don't have to leave a gift in your will to Macmillan to use this service. But any gift you do leave, no matter how small, will help us provide vital support to people affected by cancer.

Inheritance tax

Inheritance tax may need to be paid if the value of your estate is above a certain amount. It may also need to be paid on some gifts you make during your lifetime.

- The amount of your estate that can be inherited without needing to pay tax is called the tax-free allowance. It is also called the nil-rate band.
- This amount is set by the UK government. At the moment the tax-free allowance is £325,000. The Government has frozen this amount until at least 2020–21.
- If your estate is worth less than £325,000 after everything you owe is taken out, there won't be any inheritance tax to pay.
- For anything above £325,000, there will be an inheritance tax charge of 40%.

However big your estate is, you won't have to pay inheritance tax on anything you leave to:

- your husband, wife or civil partner (in most cases)
- charities (in most cases).

Example

Helen's estate is worth £425,000 after everything she owes is taken out. The first £325,000 is free of tax. This leaves £100,000 that will be taxed at 40%. It means that £40,000 of inheritance tax will be paid from Helen's estate.

If you own property jointly (see page 10), your share will count as part of your estate. This means that unless the person you own it with is your husband, wife or civil partner (in most cases), inheritance tax may need to be paid on it.

We have an online calculator that can help you to estimate how much inheritance tax might be applied to your estate. Visit finance.macmillan.org.uk/inheritance-tax

You can also find all the latest information about inheritance tax by visiting gov.uk/inheritance-tax

Transferable tax-free allowance

Your estate may be worth less than £325,000 when you die. If this happens and you have a husband, wife or civil partner, your tax-free allowance (whatever you haven't used) can be transferred to them. This would mean that when they die, there would be a bigger tax-free allowance on their estate. They could have more money to give to people in their will.

If your estate is worth more than the tax-free allowance

If the value of your estate is more than £325,000, you could consider putting more of your savings into a personal pension. Whatever is left in your pension when you die is passed directly to whoever you name in your will, without becoming part of your estate. This means that inheritance tax won't need to be paid on it.

Using a personal pension has become a tax-efficient way to plan for inheritance. You may also want to look at ways you can make gifts in your lifetime, or leaving a gift to charity.



We have a booklet called **Pensions** which has more details. Visit be.macmillan.org.uk or call **0808 808 00 00** to order a copy.

The Family Home Allowance

From April 2017, the Government will be introducing an extra tax-free allowance for people who own a home. This is called the family home allowance.

To qualify, the property must have been your main home and you must leave it to direct descendants in your will. Direct descendants include children, stepchildren, adopted children, foster children and grandchildren. They do not include other relatives like nieces and nephews.

The family home allowance will be added to your current tax-free allowance (see page 19). It will also be transferable between married couples and civil partners. It can be transferred even if one partner dies before the family home allowance is introduced in April 2017.

The family home allowance is going to be gradually introduced over four years:

Year	Family home allowance (per person)
2017–2018	£100,000
2018–2019	£125,000
2019–2020	£150,000
2020–2021	£175,000

You will get these amounts added to your current tax-free allowance if your estate is worth less than £2 million. If your estate is worth more than £2 million, you won't get all of the family home allowance.

Example

David's estate is worth £625,000 after everything he owes is taken out. He and his wife own a property together. The first £325,000 is free of tax. In 2017, £100,000 will be added to his tax-free allowance to make £425,000. This leaves £200,000 that will be taxed at 40%. It means that £80,000 of inheritance tax will be paid from David's estate.

Leaving a gift to charity

You might want to leave something in your will to a charity of your choice. This is called a **charitable legacy**. It will be deducted from your estate before inheritance tax is calculated.

You can also choose to leave 10% or more of your estate (after the deduction of the inheritance tax-free allowance) to charity. In this case, any part of your estate that is subject to inheritance tax will be taxed at 36% rather than 40%.

The following tables show how making a 10% gift to charity can affect the tax to be paid.

If no gift is made	
Total value of estate	£400,000
minus: Inheritance tax-free allowance	–£325,000
Value of estate to be taxed	£75,000
Tax rate	40%
Tax to be paid	=£30,000

If a 10% gift is made	
Total value of estate	£400,000
minus: Inheritance tax-free allowance	–£325,000
	£75,000
minus: 10% to charity	–£7,500
Value of estate to be taxed	£67,500
Tax rate	36%
Tax to be paid	=£24,300

For advice on saving inheritance tax, speak to a solicitor when making your will or, if you prefer, to a financial adviser. See pages 28–29 for some organisations that can help.

If you are interested in leaving a gift to Macmillan, visit [macmillan.org.uk/legacies](https://www.macmillan.org.uk/legacies) to find out more and order a free information pack. You can also call our fundraising support centre on **0300 1000 200**.

Keeping your will updated

You may need to update your will to reflect changes in your situation or your wishes.

Changes and additions to a will can be made using a supplement called a **codicil**. This must be signed by the person who made the will and be witnessed in the same way. But the witnesses do not need to be the same as for the original will.

There is no limit on how many codicils can be added, but they are only suitable for small or simple changes. For example, you might wish to change the executors or add a charitable legacy.

Many charities produce codicil forms to make it easier to add a gift to your will. To order Macmillan's codicil form, visit **be.macmillan.org.uk**

For any major changes in your life you should write a new will.

Updating your will to reflect major life changes

In England, Northern Ireland and Wales, marriage or civil partnership will revoke (cancel) an existing will. This is unless the will specifically states it takes a forthcoming wedding or civil partnership into account. So if you have married or become a civil partner since making your will, you may need to make a new one.

In Scotland, the rules are slightly different. Marriage or civil partnership does not revoke an existing will.

Divorce or dissolution of a civil partnership will also affect any existing will (but will not revoke it). In this case, you should review your will. If you've had children or grandchildren, or met a new partner, you may need to update it to include them. If you are in Scotland, your will may be revoked if you don't include your children. You may also need to change your will to take account of changes in your finances.

For help with inheritance tax and planning your estate, or any other personal finance issues, contact our Financial Guidance Service on **0808 808 00 00**.



Glossary

Charitable legacy

A gift left to a charity in a will.

Codicil

A supplement to a will that makes changes and allows additions to be made.

Estate

Everything you own when you die, minus everything you owe. This includes possessions, money and debts.

Executor

A person named in a will who sorts out the estate.

Inheritance tax

A tax that may be applied to money and possessions (your estate) you leave behind when you die.

Joint tenants

Where two or more people share equal ownership of a property. In Scotland they are called **joint owners**.

Legal guardians

People you name in your will who you would like to look after your children. This applies if you have children aged under 18, or under 16 in Scotland.

Tenants in common

Where two or more people own separate shares of a property. In Scotland they are called **owners in common**.

Further information and support

Finding a solicitor

**The Law Society
(England and Wales)**
www.solicitors.lawsociety.org.uk

**The Law Society
of Scotland**
[www.lawscot.org.uk/
find-a-solicitor](http://www.lawscot.org.uk/find-a-solicitor)

**The Law Society of
Northern Ireland**
[www.lawsoc-ni.org/
solicitors-directory](http://www.lawsoc-ni.org/solicitors-directory)

Finding a financial adviser

You can find a financial adviser by asking family and friends for a recommendation, or by visiting the following websites:

- financialplanning.org.uk/wayfinder
- findanadviser.org
- unbiased.co.uk

Always make sure the financial adviser is authorised by checking their entry on the Financial Services Register at fca.org.uk/register

Taxes

TaxAid

Tel 0345 120 3779
(Mon–Fri, 10am–12pm)
www.taxaid.org.uk

A UK charity providing free tax advice to people who can't afford to pay a professional tax adviser.

Tax Help for Older People

Unit 10,
Pineapple Business Park,
Salway Ash, Bridport
DT6 5DB

Tel 0845 601 3321
or 01308 488 066
(Mon–Fri, 9am–5pm)
www.taxvol.org.uk

Gives free professional advice on personal tax to older people.

You're eligible if you're a pensioner and your household income is less than £20,000 a year.

General money advice

Citizens Advice

Provides advice on a variety of issues including financial, legal, housing

and employment issues. Find details for your local office in the phone book or on one of the following websites:

England and Wales
www.citizensadvice.org.uk

Scotland
www.cas.org.uk

Northern Ireland
www.citizensadvice.co.uk

You can also find advice online in a range of languages at
www.citizensadvice.org.uk/resources-and-tools/languages

Turn2us

Hythe House,
200 Shepherds Bush
Road, London W6 7NL

Email

info@turn2us.org.uk
www.turn2us.org.uk

A charity that offers an online service to help people in financial need in the UK.

Disclaimer

We make every effort to ensure that the information we provide is accurate and up-to-date but it should not be relied upon as a substitute for specialist professional advice tailored to your situation. So far as is permitted by law, Macmillan does not accept liability in relation to the use of any information contained in this publication, or third-party information or websites included or referred to in it. Some photographs are of models.

Thanks

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Sources

We've listed a sample of the sources used in the publication below. If you'd like further information about the sources we use, please contact us at bookletfeedback@macmillan.org.uk

Gov.uk. www.gov.uk (accessed May 2016).

NI Direct. www.nidirect.gov.uk/articles/making-will (accessed May 2016).

Unbiased.co.uk. www.unbiased.co.uk Survey conducted by Opinium Research. September to October 2015.

More than one in three of us will get cancer. For most of us it will be the toughest fight we ever face. And the feelings of isolation and loneliness that so many people experience make it even harder. But you don't have to go through it alone. The Macmillan team is with you every step of the way.

We are the nurses and therapists helping you through treatment. The experts on the end of the phone. The advisers telling you which benefits you're entitled to. The volunteers giving you a hand with the everyday things. The campaigners improving cancer care. The community there for you online, any time. The supporters who make it all possible.

Together, we are all Macmillan Cancer Support.

For cancer support every step of the way, call Macmillan on 0808 808 00 00 (Mon–Fri, 9am–8pm) or visit macmillan.org.uk

Hard of hearing? Use textphone 0808 808 0121, or Text Relay.

Non-English speaker? Interpreters available. Braille and large print versions on request.

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