



How Do I Go About Writing A Will?



SUMMIT LAW
We'll get you there



How Do I Go About Writing A Will?

We all love making plans for the future, however, when it comes to writing a will, we tend to find that our enthusiasm fades quite quickly. Drafting a will complete with your final wishes can be quite daunting and for many of us, it is something that often ends up at the bottom of our list of priorities.

According to a study conducted by Safeguarding Ireland, only 27% of Irish adults have made a will, and this is quite low when we compare it to the UK where the figure stands at 39%.

However, setting out your will needn't be such an arduous task and once completed, it can bring about great peace of mind for you.

In this article, we explore all you need to know about making a will.

What is a will?

A will, often known as a Last Will and Testament, is a legally prepared document that sets out your wishes regarding your property, possessions and the care of any children under the age of 18 in the event of your passing.

Your will is an extremely important document as it allows you to communicate your wishes clearly during what can be confusing and emotional times. Essentially, creating a will is planning for the future so that your loved ones are looked after and your possessions are distributed in the way you would like them to be.



What are some reasons for writing a will?

It's important to say that you are not legally obliged to make a will. If you die without a will, your possessions will be distributed amongst your family members according to the Law on Succession.

So why should you make a will?

Well, it comes down to what your specific wishes are and how much of a say you want in the event of your passing. If you want control over who will ultimately inherit your assets, then it's essential to write a will.

Another reason is if you are a parent with dependent children, it would certainly be advisable to have your will to clarify who you want to raise your children in the event of both parents becoming deceased.

What structure do people generally use when writing a will?

1. Writing a will begins with an introductory statement

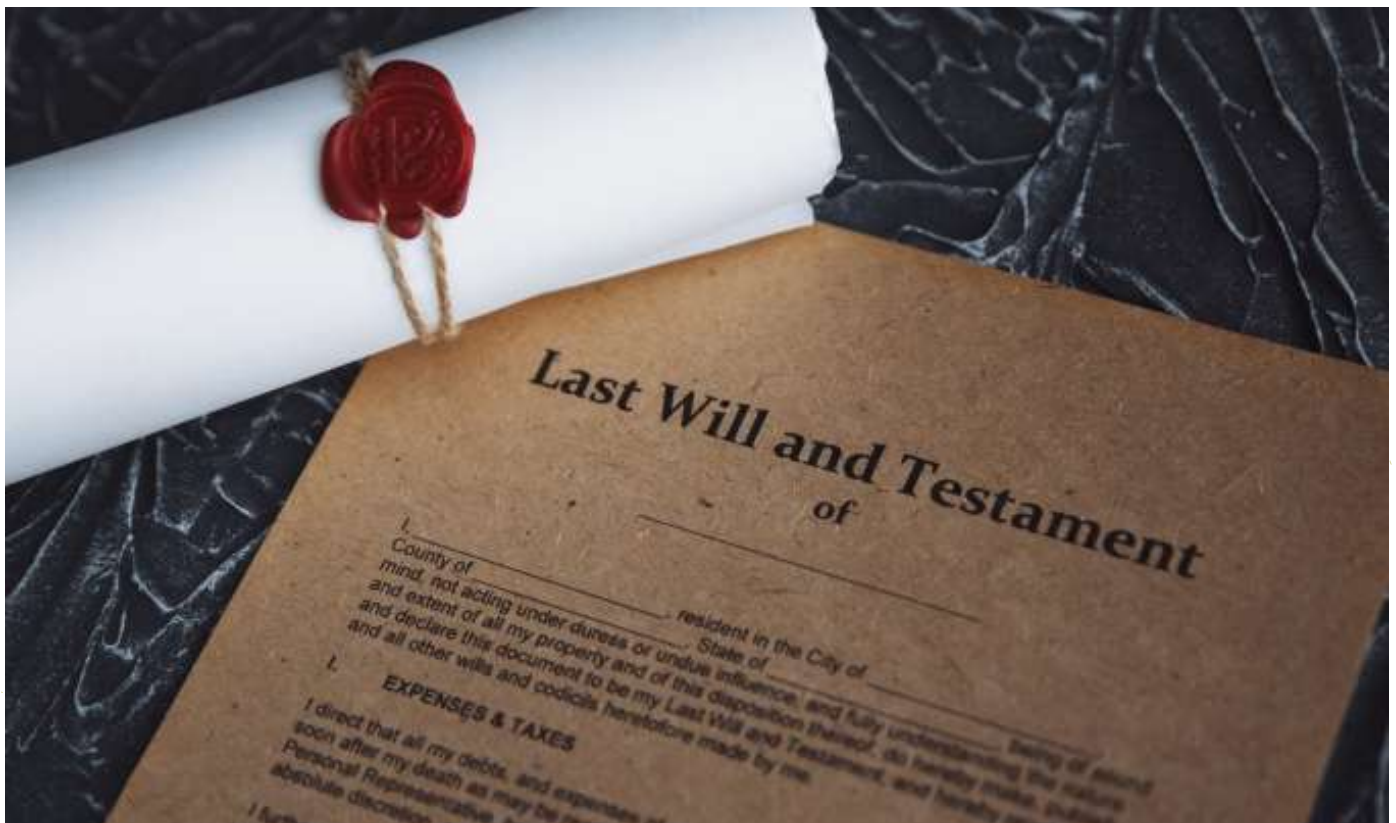
This section should be a brief introduction where you will identify yourself with your name and current address. You must make a declaration that this is your “Last Will and Testament”.

2. Nullify all previous wills

You may have made a will previously so you should make a declaration to revoke any existing wills. This will ensure that there’s no reason to question the legitimacy of your final will.

3. State your last wishes

If you have specific wishes regarding your funeral arrangements, this section is where you can confirm those wishes.



4. Appoint the executor(s) of your will

The executors of your will are the people who will be responsible for ensuring your wishes are adhered to. It is advisable to have more than one executor in case one of them cannot fulfil their role at the time of your passing.

You should consult with your chosen executors to make sure that they are aware of their role and that they are happy to do so.

5. Make a list of your assets and liabilities

Once you have appointed the executor, you should compile a list of any assets that you currently have. This list could include property, items of value, stocks, bonds, and savings accounts.

Similarly, a list of any outstanding loans or debt should be put together, such as mortgages, car loans or credit cards, so that your executor is aware of anything that may impact the value of your overall estate.



6. Identify the beneficiaries when writing a will

This is where you declare the family members, friends or organisation (e.g. charity) that you would like to leave a portion of your estate. While there are many ways you can leave a gift to someone in your will, the two most common ways are residuary and pecuniary bequests.

A pecuniary gift is a fixed sum of money or a specific item of value, whereas a residuary bequest is a gift made up of the remainder of the estate once all other debts are cleared and any other bequests have been made.



7. Signing and storing your will

The final step in the process is signing the will in the presence of your two witnesses. However, it's worth taking the time to review your will with your family before signing.

One important note is that your witnesses should not be a beneficiary in your will. The safest place for your will to be stored is with your solicitor, however, it is advisable to take a copy of the will and store it in a safe place.

Do I need to be in the presence of a solicitor when writing a will?

One thing to remember is that your will is a legal document, therefore it is advisable to call on the services of your solicitor for advice in drawing it up. You don't have to be in the presence of a solicitor when writing your will, you can prepare it in your own time.

However, a solicitor can ensure that the will is worded clearly so that nothing contained in the will can be open to interpretation. So having your solicitor assist you on this task will make sure that the document properly reflects your wishes.

What are the potential consequences of not writing a will?

Not writing a will can leave a stressful situation behind for your loved ones, not to mention financial strain for your family. As previously stated, if there is no will, the Law of Succession comes into play, which could potentially cause feuds amongst your family, particularly if certain members feel they are entitled to a portion of your estate.

Having a will in place can also reduce the inheritance tax for beneficiaries of your estate. If there's no will and the Law of Succession dictates a beneficiary who is not in a position to pay the required inheritance tax, the gift of your estate can become a financial burden for them.

You can read more about inheritance tax [here](#).



How can I change or revoke my will?

Circumstances change, so you may want to make adjustments to your will over time. You can change your will in several different ways. You can simply amend the document and you and your witnesses must sign or initial your will in the margin of the page beside the changes.

You can also make changes by adding a written note or memorandum, which must be signed by you and your witnesses. If you want to update your will, then drafting a second document, known as a codicil, is your best option. Again, both you and your witnesses must sign this document.

If you have substantial changes to make to your will, an easier option is to revoke or cancel your existing will and make a new one.

Who can read my will after I die?

Potentially anyone can read a copy of your will once the grant of probate has been administered, as your will is then considered a public document.

However detailed information about your estate will not be available to the general public. Those details can be accessed by certain people such as a beneficiary named in the will, someone who is entitled to a share of the estate or a child who is entitled to bring proceedings against the estate under the Succession Act.



Summit Law – professional will services and estate planning

Here at Summit Law, we understand that making your will can be a sensitive task that requires patience and careful consideration. We base our conduct on four central tenets – accessibility, reliability, efficiency and compassion – and we apply these principles when assisting our clients in their hour of need.

If you need expert, impartial advice on writing a will or setting your estate in general, we're here to help and gently guide you through the process.

Get in touch today to speak to our expert team for matters relating to Conveyancing, Family Law, Wills/Estate Planning and Probate.



SUMMIT LAW
We'll get you there



summitlaw.ie



(01)5266790



cillin@slaw.ie