Key Questions for Will Application

Key questions in relation to your will or trust application.
Once you have completed the following information, please return to Lexington prior to your meeting.

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LEXINGTON ASSOCIATES

Your Details

Title

Your Full Name

Date of Birth

Address

Type of Will / Trust Needed

Your new Will/Trust

Please choose what type of Will you would like to set up:

☐ Single ☐ Mirror Will ☐ Unsure ☐ None

Please choose what type of Trust you would like to set up:

☐ Discretionary Trust ☐ Disabled Discretionary Trust ☐ Protected Property Trust ☐ Protected Property Trust & Discretionary Trust

☐ Business Property Trust ☐ Unsure ☒ None

Reason for Will/Trust:

Existing Will

Do you have an existing Will?

☐ Yes ☐ No

If yes, what is the reason for the change?

Exclusions & Inclusions

Excluding people

Have you deliberately excluded or provided a reduced benefit to those who may have been reliant financially on you, from your Will who may claim against your estate?

☐ Yes ☐ No

If yes, please provide further details:

Making promises to people

Have you made promises, verbal or in writing, to someone who has acted in reliance that you will fulfil your promise (for example promised a child they will inherit the business who has then worked in the business solely due to the anticipation of inheriting it)?

☐ Yes ☐ No

If yes, please provide further details:

Executors

You need at least one, preferable two Executors. The Executor is a person who you trust to administer your estate, pay outstanding bills, arrange probate, and distribute gifts and payments to your beneficiaries after your death.

They can be your partner and a beneficiary of your Will. Principally, they should be organized and trustworthy. They can always seek advice should they need technical help, so experience or knowledge is not necessary.

We would normally appoint Simply Legal & Associates (SLA) as a reserve Executor, this means they would step in if the appointed Executors were unable to act, for whatever reason. They would charge for this service, only if they needed to step in.

Executor #1

Title | Full Name | Date of Birth

Address | Relationship with Executor

Executor #2

Title | Full Name | Date of Birth

Address | Relationship with Executor

Are the executors to act Solely, Jointly or Reserve

☐ Solely ☐ Jointly ☐ Reserve

Terms of Will

What are the main terms of your Will?

☐ Everything to my partner ☐ Everything into trust – a family settlement ☐ Specific wishes

Please provide further details on your terms:

Guardians

If you have children of a minor age (18 years old, but this does not mean an 18-year-old does not need a guardian, they are still children during difficult times), you need to choose who they will live with in the event of your death. When selecting this, think carefully about where your guardians live, their age and financial position. The least upset caused during this difficult time the better.

Ideally your children should know the guardian, they should live close enough to the current school and know that you have put them as the guardian.

Do you think additional financial support would be helpful to ensure they continue in the current lifestyle?

From our experience, we would advise you select an individual, rather than a couple, should the couple separate in the future, amendments to your Will should not be required.

Guardian #1

Title | Full Name | Date of Birth

Address | Relationship with Guardian

Guardian #2

Title | Full Name | Date of Birth

Address | Relationship with Guardian

Is guardian #2 to act jointly with guardian #1 ?

☐ Yes ☐ No

Trustees

If you are leaving assets (money or property) for your Minors, you cannot give this to them absolutely and it needs to be left in Trust for them, we suggest until they are 25.

You need to select two Trustees. A Trustee would have similar skills to the Executors, it may be an idea to choose someone different from the Guardian, so the role of love and care is separated from financial, but this does not need to be the case.

The difference between the Executors role and the Trustees role, is that the Executors role is finished after the estate is settled, the Trustees role will continue (although they can retire and new Trustees appointed) until the child is of age, usually 25.

The Trustee will be legally responsible to the beneficiary (this is likely to be your child/children) to look after the money, invest the money (after seeking advice) and distributing the money to the Beneficiaries.

Should the Trustees be the same as the Executors? ☐ Yes ☐ No

If NO then please provide the following details below:

Trustee #1

Title | Full Name | Date of Birth

Address | Relationship with Trustee

Trustee #2

Title | Full Name | Date of Birth

Address | Relationship with Executor

Property Options

Would you like to ensure that, your share of the property which you own, after repayment of debts, is passed to your children/someone specific?

The survivor will continue to have, for the remainder of their life, rights of residence and the beneficiaries of the Trust will not be allowed, without permission, to 'move-in'. The survivor will be able to move, upsize, or downsize, just as they can currently.

If you would, you need to arrange for your share of the property to be placed in Trust on your first death. Failure to do this could mean that in the event of death, your spouse (if applicable) may remarry, become bankrupt, go into a Local Authority Care Home or be sued and your share of the property, which passed to your spouse, could be lost to the 'new' spouse or creditors/Local Authority rather than your children benefit from this.

I would like to arrange my share of the property to be placed into a Trust ☐ Yes ☐ No

I am happy for my share to pass in accordance with my wishes in the above section ☐ Yes ☐ No

Should the Trustee of the property be the same as the Executors? ☐ Yes ☐ No

If no then please provide the following details below:

Trustee #1

Title | Full Name | Date of Birth

Address | Relationship with Trustee

Trustee #2

Title | Full Name | Date of Birth

Address | Relationship with Trustee

Beneficiaries of property

Would you like your children to benefit equally from the property? ☐ Yes ☐ No

Or

Full Name	Date of Birth	Address	Share %

Residue of estate

Would you like your children to benefit equally from the residue of estate? ☐ Yes ☐ No

Or

Full Name	Date of Birth	Address	Share %

Wishes on death

Please choose your wishes on death:

☐ I would like to be buried ☐ I would like to be cremated ☐ I have no preference

Please detail any special terms (church, religion, etc):

Declaration

☐ I confirm that to the best of my knowledge and belief, all statements made are true and complete and have been recorded accurately in this questionnaire.

Signature

Date