

CASE STUDY

Discretionary Will Trusts

Client Details



- Mr Kenneth Matthews, Aged 45
- Separated and going through a divorce
- Home owned with divorcing spouse
- Mortgage
- Home Value: £330,000
- 3 Children
- Other assets worth £68,000

What were the key requirements?

- Kenneth is currently divorcing his wife, from whom he has been separated for the past 2 years
- He bought the home they own together with inheritance he received from his parents, but put the home into joint names
- His wife is seeking a financial order for half of the home
- Kenneth wants to make sure that if something like this happened to his children, after he died, then they wouldn't lose their inheritance



What were the key features included in their Will?

Option A

Standard Will

- Give everything to the children through the Will
- Children may lose their inheritance if they divorce or get into financial difficulties

Option A

means Kenneth's children will inherit straight after their father's death, regardless of whether they are going through a divorce, financial difficulty or are receiving welfare benefits

Option B

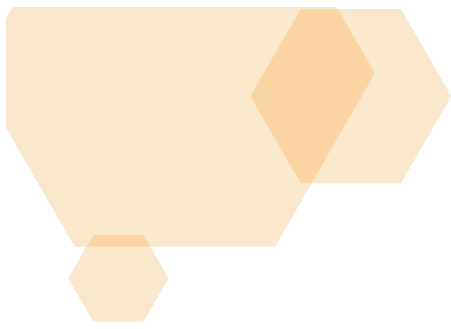
Discretionary Will trust

- Transfer everything into a Trust on death
- Trust owns the assets, so third parties can't touch them
- Trustees appointed under the Will (who may well be the children) can decide when and how they inherit

Option B

means Kenneth's Trustees (who may well be the children) can choose when and how they inherit, meaning that their inheritance can be protected from third parties, including spurned ex-spouses, and can inherit absolutely, only when the time is right

Kenneth picked Option B



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Trust

- Honey Legal is a trusted and regulated legal provider with more than 60,000 clients in the UK
- Honey Legal successfully trading since February 2010
- They have a 5-star rating from over 7,000 Trustpilot reviews
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- Additional value packages – include your Powers of Attorney and save money
- Consider naming Honey Group as professional executors, to take the strain away from your family in managing your estate.



*This may not be available to members of workplace schemes

Now's the time to get your Will completed

Life is unpredictable, so there's never a better time than now. Give yourself and your family peace of mind with an up-to-date Will. Talk to your Financial Adviser today.