

WHERE THERE'S A WILL THERE'S A WAY!



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It is very important to make a Will especially when you own property and have people who are dependent on you. Many people don't have a Will and there are many reasons for this. Some feel its bad luck, others think it's just another expense, and some simply just don't have the time to visit their solicitor to have one prepared and signed.

Do you know what will happen your house, car and all your worldly goods should you die without a Will? The following scenarios outline what should happen your estate in the event that you die 'intestate', that is, 'without a Will'.

1. If you have a spouse/civil partner and no children, your estate goes to your surviving spouse/civil partner.
2. If you have a spouse/civil partner and children, two thirds of your estate goes to your surviving spouse/civil partner and the remaining one third is divided equally between your children. If one of your children has died, then that share goes to his/her children.
3. If you have no spouse/civil partner and have children, then your estate is divided equally between your children (or their children).
4. If you have no spouse/civil partner and no children, then your estate goes to your parents.
5. If you have no spouse/civil partner, no children and your parents have pre-deceased you, then your estate is divided equally between your brothers and sisters, with the children of a pre-deceased brother or sister taking his/her share.
6. If you have no spouse/civil partner, no children, no surviving parents or brothers or sisters, then your estate is divided equally between your nieces and nephews.
7. If you have none of the above and no further distant relative, then your estate goes to the State.

You should fall under one of these categories. If you are not happy for your estate to go to the persons listed in that category, then you should make your Will today.



It is important to note that any property which is owned jointly with someone else will pass automatically to the surviving owner. For example, the family home is normally held in the joint names of you and your spouse. In this case, the family home will not be mentioned in your Will as upon your death, ownership shall automatically transfer into your surviving spouses' name. (An application will need to be made to the Land Registry to complete this transfer.)

It is also important to note that if you have a child and you die, your child's one third share will need to be placed in trust for them until they reach the age of 18. Also, if you have a child who is approaching the age of 18, you may not wish them to have control over one third of your estate and would prefer your surviving spouse to have control over how this money is spent on your child and their future educational requirements. A parent of young children will also need to discuss with their spouse or partner who they wish to name as trustees and guardians of their children in the event that they both die simultaneously or within thirty days of each other. Therefore, it is very important that parents of young children make a Will in order to avoid unnecessary issues arising in the event of their death.

There may be tax implications for the beneficiaries under your Will. The tax that applies to inheritances is Capital Acquisitions Tax and is more commonly known as Inheritance Tax or Gift Tax. Tax does not apply to gifts between spouses but may apply to gifts left to your children or other relatives. It is important that the tax implications be discussed with your solicitor.

Dunne Solicitors are now offering to call to your home to draft your Will for the sum of €75 or €50 per Will where two Wills or more are drafted in the one household. Call Jacquelyn Dunne on 086 1617418 to make an appointment.

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