

A.P. KING
B.K. FROUD



130 HIGH STREET,
MARLBOROUGH,
WILTSHIRE,
SN8 1LZ

Tel: 01672 514582

Fax: 01672 514091

website:
www.bewco.co.uk

*Chartered
Accountants*

email:
accounts@bewco.co.uk

Information Sheet 2/10/2014

Intestacy Changes

Anyone who dies without a will is said to be 'intestate', which means that a rigid set of rules applies to the distribution of their estate and problems can soon arise.

If you live with a partner but are not married or in a civil partnership, your partner will receive nothing from your estate if you die without making a will. This may lead to expensive legal fees to contest the decision.

The intestacy rules changed on 1st October 2014.

Where there are no children, if a spouse or civil partner dies intestate, then the surviving spouse or civil partner will inherit the whole estate. Under the old rules they would have only received up to £450,000.

Where there are surviving children, the surviving spouse or civil partner will inherit the first £250,000 and one half of the remainder of the estate. The remaining estate is held for the deceased's children until they are 18 years old.

If you die with no surviving close relations your estate will be distributed to increasingly remote relatives or, if there are none, to the state.

Dying intestate also means that you would not be able to leave a charitable gift and if children are involved, your family may not have a say in who becomes their legal guardian.

If you wish to avoid leaving a distressing legacy to loved ones, act now to draw up or modify your will.

Contact us to discuss the important tax considerations you may need to bear in mind.

