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Are You Planning For the Care, Comfort and Well-Being of Your Family After You've Gone?

Or Do You Have A "Don't Care Enough" Attitude?

By Paul Solomons

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# Paul Solomons Asks You This Question.

# Are You Planning For the Care, Comfort and Well-Being of Your Family After You've Gone?

Maybe you've gone through life having built up a business. Or perhaps you have assets such as property and savings that you want to leave to your children.

# You may even have prepared a Will...

Not making a Will is almost unforgiveable and should be corrected immediately.

But many uniformed people think that <u>their</u> Will is the best document to ensure their children inherit all the family wealth. Guess what...your Will might not be good enough. "Why not?" I hear you ask?

Some people have used Will Writers, who may have made mistakes. Some people have used online Will services, that are templates and not specific to the individual. Some people have used solicitors who don't really understand the options available and haven't got the experience to do it right for you.

### I'm hoping that you are prepared to be 1 in 100,000.

I'm hoping you are the type of person who is prepared to deal with reality when it comes to planning for the care, well-being and comfort of your family. Please read on...

## Your Estate Plan And Why It Might Be As BAD As Michael Jackson's

Michael Jackson's Family Trust was leaked to the newspapers and what it highlighted is a huge problem that is very likely affecting your family.

It demonstrates that it doesn't matter how wealthy you are, you still end up with solicitors who simply aren't aware of the best way to guarantee that family wealth is transferred between generations. And in a way that encourages the growth of this wealth at each generation.

Michael Jackson's trust was structured so that the inheritance his children will receive will be distributed to them one-third at age 30, half of whatever is left at 35 and the balance at 40.

## Maybe This Is The Exact Pattern Of Distribution In Your Trust?

Why do I think that?

Because it's the standard thing solicitors do when they aren't knowledgeable enough or caring enough or careful enough to educate you about your options.

I want to help you understand that in most cases (even if you are only leaving behind £100,000), you might not want to leave assets to your heirs outright.

In most cases you are unlikely to know enough to ask the right questions so you know what the full range of your options are. And if you have a Trust already you have relied on your solicitor to guide you to do the right thing for your family.

If you are working with a solicitor that understands it - that's good.

But, if not (and most simply don't), your family will end up with a plan that won't do what you want it to do, (if only you knew what it could do).

You must to take matters into your own hands, be responsible and get informed.

### Reading this report is a great first step.

Next, go and examine your Will or Trust if you have one.

What does it say about when your children receive their inheritance after you die?

#### Does it go to them outright?

Is that really what you want? I'd venture to say possibly not.

You might want to examine your options.

Because giving it to them outright is like saying to your children;

"Go ahead **spend it!** 

We **didn't care enough** to set it up so you would be encouraged to invest it wisely.

Why allow the inherited assets to grow at each generation? Just have a good time!"

If you don't already have a Trust, talk to a solicitor right away.

You are leaving your family at risk of having to deal with an unpleasant (and sometimes much worse) court process during the worst time of their lives.

Don't do that to your family. They (and you) deserve more.

Dedicated to your Family

Paul Solomons

For a small suggested donation to the RNLI of £20 I will review your Will and/or Trust. Please feel free to contact me;

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PS I am a member of the Society of Trust and Estate Practitioners (STEPS) and a recognised Inheritance Tax expert. I am also a member of The Association of Contentious Trust and Probate Specialists (ACTAPS) a specialist group dealing with contentious trust and probate work.