

FOCUS

SWW

“THE SUCCESSION LAW EMAG”



IN THIS ISSUE:

WHAT'S NEXT FOR WILL WRITING IN 2022?

DUE DILIGENCE

EXTENDING VIDEO WITNESSING OF WILLS

AND MORE...



ISSUE 19 | SPRING 2022

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A LETTER FROM THE EDITOR Ruby Nott

Dear Reader,

With the Covid-19 pandemic rules seemingly ending, and with longer warmer days and blue skies returning I welcome you to the latest issue of Focus SWW! On behalf of the team here at the society I would like to wish everyone a happy Spring season, we hope that in these new and freer times that you all stay safe and enjoy the sunshine together.

Spring is a time for new beginnings and growth, I would therefore like to introduce the newest member of our technical team Alexander Brown; recently graduating with a Law degree from the University of Lincoln in 2020, Alex has worked closely with Crown Courts and has been an Intellectual Property Analyst for investment companies. We would like to wish him the warmest of welcomes to the SWW family, we are sure that he will bring plenty of new knowledge to the technical role.

We have been busy here in Lincoln as we have all returned to working from the office. We have seen a return to the four day course at The College of Will Writing and it has been lovely to see the college up and running again especially as it has also meant a return to Sharon's cooking which has gained fame up and down the country!

As we navigate 2022 I would remind everyone not to forget that having an estate plan in place is one of the most important things you can do. During this new year free from restrictions, it would be easy to want to live in the moment and put tasks like this aside, however these last two years have shown us that planning for the future has, and always will be immensely important.

If there are any questions about the content of this issue or any queries in general, please feel free to email info@willwriters.com or phone 01522 687 888 and we would be happy to assist.

With that said I hope you enjoy this season's Focus SWW and I look forward to the next issue!

Ruby Nott
Graphic Design and Marketing
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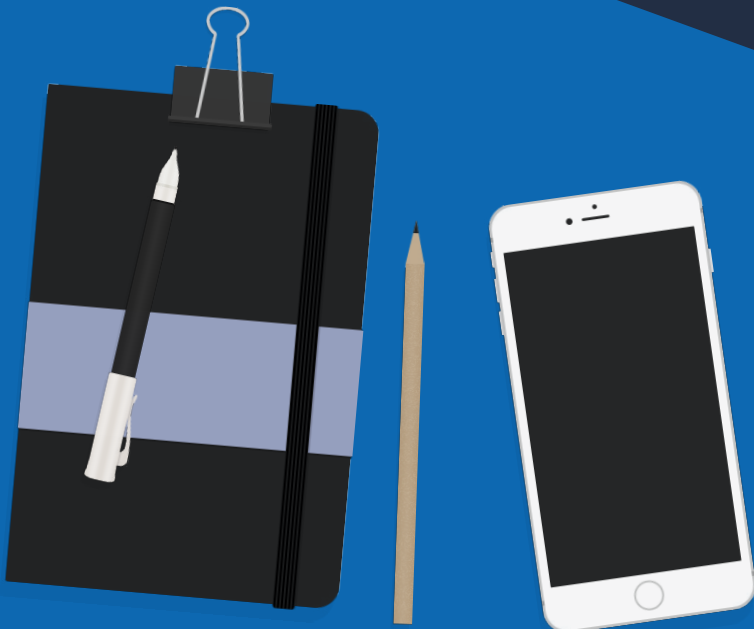


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10 Ways To Help Prote



Financial
Planning
& Advice

It's your wealth. And quite naturally, you may want it to eventually be passed onto your loved ones. But without the right plans in place, a large part of your legacy could be liable for inheritance tax.

Inheritance tax has started affecting a lot more families over recent years. With inheritance tax revenue forecast to rise, it's worth checking if it might impact your estate and what you could do, so your loved ones could ultimately receive a stronger inheritance.

There's actually a number of options to help you protect and pass on more of your wealth. And make it clearer who you want your assets to go to.

1) Make a Will

It's very easy to set up a Will, and it could help you make your wishes clearer and might result in a reduction in how much inheritance tax is payable on your estate. If you don't have a Will, you're considered to have died 'intestate'. Which means the law – rather than you – decides who inherits what. And that could cause a needless inheritance tax liability.

A Will allows you to make your wishes known in terms of how your assets are distributed. It could be used to help minimise any tax liability – to keep as much of your wealth as possible within the family.

2) Leave your home to a direct descendant

A big change to inheritance tax rules recently is the roll out of the residence nil rate band. Each of us can now use up to £175,000 on top of our £325,000 allowance. It could be used to pass (all or a part of) a home we've lived in to a direct descendant.



3) Think about how you use your money

Money built up in a pension usually doesn't count towards your estate. This normally means you can leave behind a pension without your loved ones paying inheritance tax on it.

- If you keep money in your pension fund and you die before reaching age 75, then the remaining fund can usually be paid as a tax free lump sum to your beneficiaries.

- If you died after reaching age 75, then remaining fund can be paid to beneficiaries but is treated as earned income when they receive it. They might choose to take the benefit when they are paying lower rates of income tax, eg. after they retire.

- Overall this could mean that less is paid in tax than would be the case if the funds were part of your estate.

Thanks to the pension freedoms, you don't have to use your pension to fund retirement. As strange as that sounds. Instead, it might be better to deploy other pots of savings to fund your lifestyle. That way, you are first using up funds that are likely to attract an inheritance tax liability, whilst retaining funds which might not be liable in future (e.g. pension funds)

4) Use your annual gift allowance

Each year you're allowed to give away a total of £3,000 in assets or cash as a gift – free from inheritance tax. It's completely up to you who the money goes to. As long as the gift doesn't go over £3,000.

If you've not used last year's gift allowance,

you're allowed to carry over the unused allowance to the next year. We've written an article about gifts if you would like to find out more.

5) Give smaller gifts

There's lots of other gift tax allowances available. For example, you can give up to £250 to different people each year. This certainly make you popular! If your children, nephews or nieces are married, you can give up to £5,000. There are also small gifts allowances available to charities. It's a bit complex, and financial advice is often needed to understand how to use them.

6) Leave money to charity

Is there a charity close to your heart that you're willing to donate to? If you leave your estate, the government will reduce the inheritance tax rate from 40% to 0% in the way of making a difference. And means any potential tax liability is lower.

7) Use the seven-year rule

There's nothing to stop you giving away large amounts of your wealth. However, these gifts will only be free from inheritance tax if you live for seven years from the date you give the gift. This can be quite easy to manage if you're unsure the best way to meet your needs, you might want to consider a trust.

Protect Your Assets



...y it forward and use that
...article on Inheritance tax
...to know more.

For one-off gifts

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a financial adviser.

8) Set up a trust

We've talked a lot about giving your money to loved ones early. But for many good reasons, you might prefer to give this to them at a later date. Setting up a trust can allow you to start inheritance tax planning while retaining some control as a trustee over who can benefit and when. If the money is to be distributed at a later date then it can be held in a suitable investment until then. However, the rules are complex and you should seek Financial Advice.

9) Take out insurance

You may be able to cover the cost of the tax bill that may be due on your estate by taking out life insurance. However, this may be an expensive option. Especially if you leave it too long to set up the cover.

10) Go on a spending spree

Not everyone believes in leaving behind a big inheritance. After all, it's your wealth that you've built. But rather than leave it behind and at risk of inheritance tax, you could always spend it now. Make the most of your life's hard work by treating yourself.

As the saying goes, you can't take it with you. So if you've got a few items left on your bucket list, you might want to consider splashing out to fulfil them.

Action plan

Inheritance tax is an issue impacting more and more families – so don't assume yours won't be affected.

Our team of financial advisers are here to help you discover if inheritance tax is something you need to think about. If you want your family to inherit as much of your wealth as possible, we could advise you how to address any potential liability.



Important Information

Please remember that inheritance tax planning solutions may put your capital at risk so you may get back less than you originally invested. Inheritance tax thresholds depend on your individual circumstances and may change in the future. Some areas of inheritance tax planning are not regulated by the Financial Conduct Authority.

Get in touch

If you want to learn more about Inheritance tax planning or any of Skipton's other Financial Planning and Advice services. Give us a call and speak to a member of our friendly team.

0800 731 5342

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DUE DILIGENCE

It can be difficult to know who to do business with, which is why it's always important to carry out some due diligence into 3rd parties.



In our industry, new companies, new clients, and new products pop up constantly and doing due diligence on your clients often means checking up on a lot of different 3rd parties be they suppliers, vendors, or other companies. Whether you see a company or are approached in the first instance, it's always important to know who you should or shouldn't do business with, why it's always important to carry out due diligence into any 3rd party you think about doing business with.

Conducting due diligence on a company is unlike doing the same for yourself. When you do business with a company, you'll want to make sure the person you're doing business with is who they claim to be. Any contracts or agreements you enter into need to develop an understanding of what the company does, what services and products they offer, and how they benefit and affect you and your business. It's always important to take extra steps where it counts.



into things like finances and directors via Companies House.

As said already, new companies pop up all the time and in fact, the Society has proudly helped support and launch various start-ups over the years so we're no stranger to this statement. Whilst newly formed or even recently rebranded companies shouldn't immediately give any cause for concern, you should still check what history you can in case there are reasons for anything beyond the company simply being a start-up or having just gone through a rebrand. In a continually evolving industry accelerated by things such as the pandemic and even regulation in other sectors, companies are undoubtedly going to be looking to capitalise on opportunities which may arise. As such, you may also want to investigate why a company is suddenly changing its product or service offering, and perhaps also the reasons behind why they're suddenly seeking out you or your business.

try things change very quickly. New products and new services offering the best service to engaging with a multitude they individuals or larger seek these out yourself or are nce, it can be difficult to know do business with, which is carry out some due diligence about engaging with.

a company level is not r clients. First and foremost, person or entity you're doing m to be and will deliver on you enter into. You will also nding of what the company icts are offered and how these ur clients. You may also need ncerns a company by looking

Ultimately you should always check the terms of any agreement you enter into carefully to ensure you fully understand the obligations of all parties involved, giving particular thought to the possible ramifications should the relationship break down or terminate unexpectedly. Those of you working in larger firms may also need to speak with partners or board members before putting pen to paper. You might also consider seeking legal advice when entering into any contract with a 3rd party to check the terms, as well as engage an independent firm to carry out due diligence checks on your behalf before making a final decision.

Whilst this brief article is by no means an extensive guide into conducting due diligence, we hope it at least provides some food for thought when engaging with 3rd parties in business.

Feel free to contact the office today on 01522 687 888

WHAT'S NEW FOR W

The holiday season is over, the New Year has been rung in, and we've mostly finished that left over tub of Quality Streets by now. 2021 hasn't been without its trials for Will Writers with the still ongoing pandemic but the SWW has been proud to see so many of the members adapting and out there doing their best to still see to the needs of their clients. We've seen wills signed on car bonnets and through windows, and even people taking advantage of the temporary legislation allowing for video witnessing. It has also been wonderful to see so many members getting involved with their regional groups via Zoom with some groups even seeing higher turnouts this way. But now it is time to look forward to 2022.

Here is a short round up of what is in store for the Will Writing and Estate Planning industry this year.

IHT reporting requirement changes

The Inheritance Tax (Delivery of Accounts) (Excepted Estates) (Amendment) Regulations 2021 are effective from the 1st January 2022 and makes some changes to the IHT reporting requirements which will lead to more estates being exempt from returning the IHT400 and only needing to submit the short IHT205 instead.

Probate fee rise

From the 26th January 2022 probate fees are increasing. Currently the fee is £215 for citizens and £155 for professionals. At the end of this month this fee is rising to £273 both personal and professional applications. There continues

to be no fee for estates with a net value of less than £5000.

Remote witnessing ends unless extended
During the height of the Covid-19 pandemic lockdowns were a huge barrier to people signing their will validly. At some points it wasn't legal to invite the neighbours round to witness the will, and in most cases other people living in the same home as the testator aren't valid witnesses as they are benefiting from the will. In response to this an emergency amendment to section 9 of the Wills Act 1837 was made to allow for remote witnessing. This is due to come to an end on 31st January 2022 so wills signed after this date must revert back to being witnessed in person.

Update 11/01/2022 – Ministry of Justice confirm video-witnessed wills legislation extended
(<https://www.gov.uk/government/news/video-witnessed-wills-legalisation-extended>)

Care fee guidance

At some point in the Spring the Government are due to release more detailed guidance on the upcoming changes to care fee assessments in time for the implementation of the changes in October 2023. Key changes include a care fee cap of £86,000 for personal care, and an increase in the threshold for qualifying for support to £100,000 – up from £23,250.

Funeral plan regulation

From 29th July 2022 the pre-paid funeral planning sector will become subject to



WILL WRITING IN 2022?

regulation by the Financial Conduct Authority (FCA). To continue selling funeral plans a provider will need to either apply to the FCA for direct authorisation or apply to become an appointed representative of a principal firm.

Cold calling in relation to selling pre-paid funeral plans will be banned, as will the making of commission payments to intermediaries. Instalment product plans that don't guarantee a funeral will also be banned.

Deadline to register existing trusts with the Trust Registration Service (TRS)

As part of the UK's implementation of 5MLD new rules were introduced on 6th October 2020 in relation to the TRS. The scope of registration requirements has been extended to cover non-taxable relevant trusts. Subject to some exemptions, all UK express trusts must be registered on the TRS under the new rules as well as non-UK trusts acquiring UK land or property or who enter into a continuing business relationship within the UK.

The TRS has been open to registration of non-taxable trusts since 1st September 2021, but the deadlines for registration are as follows:

non-taxable trusts in existence on or after 6 October 2020 must register by 1 September 2022

non-taxable trusts created after 1 September 2022 must register within 90 days of creation

Taxable relevant trusts that

are created on or after 6 April 2021 must be registered within 90 days of the trust becoming liable for tax or by 1 September 2022 (whichever is later)

Taxable relevant trusts created before 6 April 2021 are the same as before. A taxable trust created before 6 April 2021 must be registered by 5 October or 31 January after the end of the tax year in which the tax liability first arises.

SWW 25th conference

It hasn't been officially announced yet but SWW members will have a very exciting event to look forward to this year. October 2022 will see our 25th annual conference and we're hoping to make this year's event extra special and as always filled with talks and seminars from industry leading speakers, wonderful exhibitors, and an opportunity to let your hair down with a private dinner and entertainment in the evening. Look out for the official launch in the coming months.

A new edition of the STEP Provisions? The Society of Estate and Trust Practitioners (STEP) announced last year that a new edition of the STEP provisions was being worked on and that they hoped to publish this 3rd edition at the end of 2021. It seems that this didn't go ahead, so hopefully this year we will see a revised version of the STEP provisions.

A more detailed write up on each topic discussed here will follow, so keep following our blog and subscribe to our newsletter for more information and weekly updates.

EXTENDING VIDEO WILLS

A sigh of relief for Will Writers upon the announcement of the extension to video witnessing. With the pandemic showing no signs of ending anytime soon, having the option for the vulnerable or isolating to have their Wills legally recognised from the comfort of their own homes or places of care will likely prove to have a positive lasting effect.

While the pandemic has been tragic for so many of us, the steps being taken to increasingly digitise the process for Will Writing makes the steps not only for Will Writers, but Testators that much more accessible. Though these advancements are currently only temporary (until 31st January 2024), we may see an increase in adoption of this new method; as of 2020, the Law Society research discovered that 14% of legal professionals involved in making a Will capitalised on video-calling software. Since the beginning of learning to use Zoom in the office in the distant memory for 2020, the statistic for digital usage in this capacity is only going to have grown.

Though with new methods, comes new concerns; the potential for undue influence increases as the ability to assess the capacity of a client becomes more difficult over a video call, though there is still the requirement for two witnesses to ensure the legitimacy of the Will as we should expect. The current standpoint from the government is that video technology should “remain a last resort and people must continue to arrange physical witnessing of wills where it is safe to do so”.

Deputy Prime Minister, Lord Chancellor and Secretary

of State for Justice, Dominic Raab said: “I want people to be able to witness their will securely to ensure they can do so, no matter the circumstance. This is a common-sense measure to help vulnerable people peace of mind. Video witnessing is legally recognised if they are forced to do so via video due to isolation. On the contrary, the move to video Wills in addition to traditional Wills has support from organisations such as the Law Society of England and Wales. The Law Commission had already been looking at video-witnessing among other document signing before they would like to make the change permanent.”

Law Society of England and Wales, I. Stephanie Boyce said:

“Those who have used video witnessing have told the Law Society it has been a useful option to have: to help vulnerable people set their affairs in order when making a will in the physical presence of witnesses is not possible”.

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In general, there appears to be a consensus that the improved accessibility of video-witnessing has brought about benefits that the industry believes to be worth considering for permanent introduction. While there are concerns regarding the security of this method from undue influence, sensibility and precaution during video witnessing will allow greater access for the public to reach out to all of us to ensure affairs are taken care of.



HOW TO LEAVE UP TO £1 MILLION FREE, A TWO-

Inheritance Tax (IHT), a daunting pair of words for most people and often accompanied by worries of it being complicated or a way for people to sneak tax-free under the radar... Well, today is the first part of how I can prove this is not the case and that this is how the government intends you to make the most of your tax-free allowance!

Although inheritance tax is the most reviled tax, the dreaded 40% that everyone has heard so much about may not actually come into effect at all on your assets, depending on how you plan for Inheritance Tax. You could even manage to completely avoid paying a penny of it, as intended; no sneaky schemes or shady money management, HMRC has thought about this!

Part 1/2: “Nil-Rate Band”

The “Nil-Rate Band” (NRB) for IHT very much does what it says on the tin! This is a financial band (amount) that has a Nil Tax Rate; everyone, even you, has this! So, when you leave your assets, which could be anything from your savings accounts, jewellery, cars, and properties*, the government allows you a tax-free allowance of £325,000 as of 2022 so far.

So, if you only have assets of £300,000 in total, everything below that £325,000 threshold can pass as you please, free of any IHT! Though anything over that threshold will likely be taxed at the dreaded 40%.

However, this is if you are a sole person. IHT has a strange preference to married couples/civil partners, these groups do get a special treatment when it comes to how NRBs interact. As we have just learned, each person gets £325,000 as their personal allowance; it is worth noting that if you are an unmarried couple, your personal allowance is used up by passing your

ON TO YOUR LOVED ONES TAX -PART GUIDE

assets to your partner.

If you're married/civil partnered, when the first member of the couple passes away, their NRB (the £325k) doesn't get used up or disappear... the amount of tax-free allowance that is left considered unused and could be transferred to the surviving spouse!

Let's say for example, the husband dies, and he passes everything to his wife (my apologies for the nuclear family example) – firstly, there is the “spousal exemption” so all assets and monies passing to your spouse/partner are automatically free of tax! So, this means that the Husband's NRB (£325k) of tax-free allowance was never used...

Instead, the surviving wife (or any spouse) combines their NRB with their deceased partner's giving them a total of £650,000 of tax-free allowance to give to friends and family in their Will.

Please note: You can't go around collecting partners and having them disappear in mysterious circumstances, followed by collecting their personal allowances like some Villain! An individual can only ever utilise their own NRB allowance (£325k) and one other NRB allowance from a deceased spouse +(£325k), for a combined total of £650,000 tax free.

(*Properties will form the second part of the explanation on how to make the most of your tax-free allowance. We will be discussing more on how your house can help you save more tax next week!)

Next week we will be finding the remaining £350,000 of tax-free allowance and completing this little explanation on how to pass up to £1,000,000 tax-free!

Part 2 “Residential”

If you’ve made it this far, I haven’t scared you away with the first part of this Inheritance Tax explanation – or that you have yet to read it, which I would thoroughly recommend as it will help you understand this section better!

So far, we have explored how to potentially save up to £650,000 from being taxed, now I am going to explain where the remaining £350,000 comes from!

The Property!

Most importantly the ‘residential’ property and who it passes to is the key to unlocking the final portion of the £1M tax free; the Residential Nil-Rate Band.

Each person can qualify for RNRB, currently at the rate of £175k each, naturally if you’re part of a married couple, the same rules apply as before and your share could pass to your spouse!

As a reminder, this doesn’t happen for couples who aren’t married or in a civil partnership. There are some limiting factors for RNRB that need to be considered, as the criteria to qualifying for this tax-free allowance is more restrictive:

It can only be applied to a Qualifying Residential Interest; this is simply a house that you own or have an interest in, that you have at one point in your life used as your home (as a residential property).

The house that you would like to qualify for RNRB can only strictly be Closely Inherited; this means that the property can only be passed to lineal descendants, which includes; children, step, adopted or fostered etc.

They can pass to a trust, but only specific trusts! If you have concerns, you can always speak to a Will Writer, and they will be able to help you with this!

The key distinction between RNRB and NRB from last week is that this version will only qualify for the value of the property... So should your house be worth £150,000, unfortunately the excess £25,000 in your allowance if you were a single person, would be lost.

As previously mentioned, we know that these tax benefits always prefer

al Nil-Rate Band”

those who are married or civil partners! So, the same will happen for the RNRB this time around; Should one spouse die, the remaining percentage (100% unless they've used it elsewhere) can pass to the surviving partner, currently £175,000 x2 = £350,000 tax free allowance that is specifically dedicated to being used for property that is passing to direct descendants.

I appreciate that previous section may have been a bit heavy on the process, but long story short: If you were to predecease your spouse, they could potentially get your share of Tax-Free Allowance, and vice versa!

For those of you currently without a property that you own that at one time you used as residence, or any lineal descendants such as children, stepchildren, fostered or adopted children, unfortunately this tax-free allowance is not available to you, but it might be to someone you know? Or someone you might be inheriting from?

So, in no uncertain terms, to qualify for your share of RNRB (£175k as of 2022) you will need the following:

A Property that you use or have previously used as a place of residence

Qualifying Lineal Descendants/ or a Relevant Qualifying Trust.

For the Tax-Free amount to ONLY go to these descendants.

Now, I appreciate there was a lot to take in and not all of it is straight forward to wrap our heads around. But thankfully, you can speak to a Professional Will Writer to help you with the process of making sure you or your loved ones can make the most of their Tax-Free allowance!

These articles are by no means a comprehensive breakdown of Inheritance Tax, and the most effect form of tax planning is often bespoke to your assets! So, if you would like to find out more or see what you can save, you could contact a trusted Will Writer by using the Society of Will Writers “find a member”. Ensure you get a safe and trusted Will Writer to advise you on the best service for your estate by looking for our logo associated with their service!

Vulnerable Clients and How to Protect

A couple finds themselves writing their Will(s) as they're getting on in age and ability, their child a vulnerable individual. Their vulnerability isn't what's important here, only that they have care needs, and they are not sure how to take care of their dependant adult child.

Sadly, the couple were unaware of Vulnerable Persons Trusts and left their Estate (their worldly possessions) to charities as they knew that their child was incapable/self-destructive with finances due to a mental disorder, leaving them with nothing and left to the care system.

They didn't want to do this, they felt awful for doing so; but they didn't know that there was a solution that could have cared for their child after they passed.

Vulnerable Person Trusts

A tragically common occurrence is one where a testator (the person whose Will it is) has a dependant that is vulnerable in nature, often unable to manage money or themselves through no fault of their own.

This is where Vulnerable Person Trusts (VPTs) come in to save the day and ensure that those we leave behind that are unable to care for themselves are cared for by the finances in our estate. VPTs act much like a Discretionary Trust (DT) does, where you can appoint a trustee (the one in charge of administering the Trust) with finances being held by the Trustees (which could be family members, carers etc) that could utilise the money to fund care for the person in question.

Please note, this article does not go into the finer details of how these trusts work, otherwise it would be a sizable dissertation!

How do they work? They aren't just given the cash outright, are they?

Care doesn't strictly have to come in the form of cash, this advice also goes for the trustees who are managing the funds for the principal beneficiary (the vulnerable person benefiting from the VPT). Everybody is different and have their own way of going about their life, this is no different for vulnerable beneficiaries, it is merely a matter of ability and adjusting to suit their needs.

Say there is an individual who does not have a concept of money, they are unable to recognise its value, but they are still capable of shopping and feeding themselves. A VPT could dispense value to the beneficiary in the form of supermarket vouchers as an example as these can often have the benefit in being limited to what can be purchased with said vouchers, or by paying for services.

The money is managed by a Trustee, they use their best judgement to assess the best way for the funds to provide a benefit for the beneficiary, there is an amazing deal of flexibility in these trusts while staying very strict to ensure the vulnerable beneficiary

Why should you use Vulnerable Person Trusts?

VPTs provide not only the flexibility of a discretionary trust when it comes to controlling the flow of the benefit, but also allows protection not afforded by a regular discretionary trust as other beneficiaries are limited to their entitlement. Anyone who is classified as a beneficiary under this trust but is not the primary beneficiary would be limited to receiving 3% of the trust/ £3000 (whichever is lower) per tax year between them;

usually this would be siblings of the vulnerable person or descendants.

This ensures that the primary beneficiary is to receive the main bulk of the trust, giving it the distinct advantage over other types of trusts where a testator may be worried about their money not going where they would like it to go after their death as seen in regular DTs.

Following this, a VPT also provides more favourable tax benefits by having no increased tax liability when it comes to gifting money out of the trust. DTs have a charge up to 6% per exit and a periodic charge of 6% every 10 years for the value over £325,000 (this first £325k of their whole estate being tax free).

While I appreciate that many people do not have £325,000 to put into a trust, this is by no means a financial requirement. The special inheritance tax treatment of this trust is simply an additional benefit.

One thing extra to consider is whether the principal beneficiary of the trust is a "lineal" descendant of the testator as this would allow for further protection from IHT for the testator via utilisation of their Residential Nil Rate Band (RNRB); we have written an article explaining how this works here if you'd like to learn more about RNRB.

Who is a Vulnerable Person?

So how do we qualify someone as a "vulnerable person" when assessing whether they qualify for a trust as crucial as this?

Legislation has made it flexible enough to encompass those who really need it while ensuring it is specific enough not to be abused. A vulnerable person whom this trust would be set up for will need to meet the requirements set out in from (Section 89(4A), Inheritance Tax Act 1984 and section 38 and Schedule 1A, Finance Act 2005 (FA 2005).

We need to consider whether the individual fits any of the below categories:

(a) a person who by reason of mental disorder within the meaning of the Mental Health Act 1983 is incapable of administering his or her property or managing his or her affairs,

(b) a person in receipt of attendance allowance,

(c) a person in receipt of a disability living allowance by virtue of entitlement to—

(i) the care component at the highest or middle rate, or

(ii) the mobility component at the higher rate,

(ca) a person in receipt of disability assistance for children and young people by virtue of entitlement to—

(i) the care component at the highest or middle rate in accordance with regulations made under section 31 of the SS(S)A 2018, or

Protect Their Interests

- (ii) the mobility component at the higher rate in accordance with regulations made under section 31 of the SS(S)A 2018,]
- (d) a person in receipt of personal independence payment F4...
- (e) a person in receipt of an increased disablement pension,
- (f) a person in receipt of constant attendance allowance, or
- (g) a person in receipt of armed forces independence payment.

While this list above is not the fully extensive list, it gives a broad understanding of who can generally qualify for this type of Trust, if you are curious to read more about who can qualify, please feel free to check out the full Schedule [here](#).

Conclusion

So, considering the very brief explanation above, do you see how the couple from the beginning of this article would have been able to take care of their son?

By using a VPT, they could have left him everything with someone they trust to manage his inheritance to best suit his needs!

If you feel that this is something that would be useful for your family or a friend who doesn't quite know what to do about leaving a legacy for their vulnerable family, please ask them to reach out to a Will Writer that will be able to help them plan for this!



The SWW 28 Years On

The Society of Will Writers and Estate Planning Practitioners began as an idea amongst five business owners who had a vision of creating a totally independent representative body for will writers. Launching the SWW in April 1994 played a vital role in kickstarting the estate planning profession at a time when there was no easily accessible guidance, ongoing training, or support for those entering the field. These are all things we continue to champion today, and without the efforts of the SWW, the profession may not be what it is today. Over the years we've taken on additional functions including redress mechanisms for consumers, representation for our members at government level as well as national marketing campaigns, all in the name of encouraging the need for professional estate planning.

We've come a long way since the early days. What started as five members quickly grew, with others who shared the same passion and dedication to will writing as our founders getting behind the SWW early on. Some of those who joined 28 years ago are still members today, rightly earning the exclusive Companion grade through continued support for their Society and the profession, as well as providing a vital service to their local communities and even further afield – now that's dedication for you!

As we celebrate 28 years in business, the SWW can proudly boast its highest ever membership figures achieved. With near on 1,800 individuals belonging to over 900 companies, including some of the largest estate

planning firms in the UK, this growth shows no signs of slowing and has firmly cemented our place as the largest body representing will writers and estate planners, not just in the UK but overseas too.

SWW membership, whilst excellent value for money and jam-packed with benefits, provides a badge that members are proud to wear. Having become a now internationally recognised body, consumers have the confidence in choosing members of the SWW for their estate planning needs over anybody else, because they know they've chosen to become the very best at what they do. Something which every member of the SWW should be sure to shout about.

What's next for the SWW then?

Continued growth whilst positive presents challenges, although none we see insurmountable. Bringing both new and experienced will writers into the fold is all well and good, however, we still have a duty to uphold standards, give each of our members a voice and provide them with the support that they need. This, coupled with balancing our separate public functions makes managing the day-to-day operations of the SWW an almighty challenge. All is safely and efficiently handled however by our dedicated team based in Lincoln, which has been expanded over the last year to include a new board member, marketer and technical advisor to meet the ever-increasing demand of our members and consumers.

It doesn't stop there though. The SWW has been at the very forefront of the profession's development since its inception and continues to work behind the scenes for its members by meeting and consulting on topics such as regulatory reform, modernisation, and the use of technology with the likes of the MoJ, LSB, FCA, SRA and the OPG, just to name a handful of topics and organisations. Members can rest assured knowing that not a day goes by where we aren't working on something, with someone, all for their benefit. Add on top the work being carried out by our very own Professional Standards Board and it quickly becomes apparent just what lengths we will go to in driving positive change and innovation for our profession.

all the while digitising and modernising as necessary to make everything more easily accessible. It's safe to say there's plenty to be revealed over the coming weeks and months so do stay tuned!

Finally, on behalf of The Society of Will Writers, I want to say thank you for 28 years of support and encouragement from all those who have given it. Even though I've only been a part of this for a relatively short time, it has been both exhilarating and rewarding. As a snapshot of where we've come from, to where we're going, I hope this provides some insight and I am very much looking forward to what more the future holds for us in working together. Happy birthday, SWW!



As we look further to the future members will have plenty to be excited about. Currently in the pipeline we have new courses and events, including our 25th Annual Conference, as well as new reward initiatives. At the head office, we continue to expand our own services,

Anthony Belcher
Director General
The Society of Will Writers and Estate
Planning Practitioners



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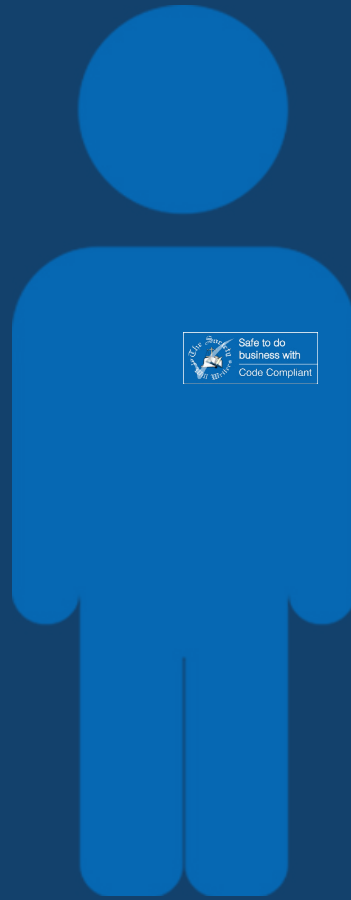
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Make plans for your future

Who is your Will Writer?



- All SWW Members will provide up to date advice in line with current legislation.
- All SWW Members adhere to our Code of Practice.
- All SWW Members complete compulsory annual CPD.
- All SWW Members carry at least £2m of insurance cover.

If you have doubts about an SWW member give us a call on 01522 687888. If you would like to join the SWW then please email info@willwriters.com for our information pack or application forms.