



VOISIN LAW

# WILL DRAFTING & ESTATE PLANNING

Did you know that it is the general practice in Jersey to have two separate Wills: one for your movable estate and the other Will for your immovable estate. This is because the rules for signing the Wills are different as is the way in which those Wills are dealt with on your death.

## Basic Wills

**£250 + GST for 1**

**£400 + GST for 2**

**£750 + GST for 4**

**Our 'basic' Wills comprise:**

- Appointment of executor
- Leave funeral instructions
- Make a gift of your estate to one named individual or individuals
- Make provision if your first named beneficiary or beneficiaries die before you
- Letter of wishes setting out the guardianship of minor children

## Tailored Wills

**Charged on a time spent basis. However, this can be a fixed fee if preferred.**

**As for basic Wills plus:**

- Specific bequests
- Pecuniary legacies
- Instructions relating to the care of a pet
- More complicated gifts of your 'residuary' estate

## Bespoke Wills

**Charged on a time spent basis. However, this can be a fixed fee if preferred. Fees usually start from £900 + GST for one Will.**

**As for tailored Wills plus:**

- Trust provisions
- Letter of wishes to the trustee

## Examples

### Mr & Mrs A

Mr & Mrs A have two children. They own their own house. They want to leave all their estate to each other and then on to their children or their grandchildren. They want to leave a letter to state that should anything happen to them whilst their children are under the age of 18 then Mrs A's mother is to look after the children. Mr & Mrs A's requirements fall within our definition of 'basic' Wills.

### Ms B

Ms B is single. She has no children. She wants to leave a number of gifts to her friends and charities and leave her residuary estate to her nephew and niece. Ms B's requirements fall within our definition of 'tailored' Wills. She will be charged on a time spent basis or for a fixed fee if she prefers.

### Mr & Mrs C

Mr & Mrs C own a large investment portfolio, a number of investment properties owned through a company and their own home. They have three young children. Should something happen to them they do not want their children to inherit before they are 32 years old. Mr and Mrs C will require Wills containing trust provisions. Mr & Mrs C's requirements fall within our definition of 'bespoke' Wills. They will be charged fees on a time spent basis or for a fixed fee if preferred.

### Glossary of Terms:

**Estate:** all the assets that you own at the date of your death.

**Movable Estate:** 'personal' assets; e.g. your bank accounts, investments, jewellery and personal effects.

**Immovable Estate:** 'real' assets: i.e. your freehold property including leases over 9 years

**Residuary:** the remainder of your estate once any debts, liabilities, legacies and gifts are paid

**Specific Bequest:** a gift of jewellery, paintings, motor vehicles etc.

**Pecuniary Legacy:** a gift of a cash sum

**Trust:** when a gift is made to an individual to hold for the benefit of another individual



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