

## Your Legal Questions

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**Q I have two young children - how can I safeguard their future if my wife and I should die unexpectedly?**

**A** To make sure that you do your best for your children it is most important that both you and your wife make Wills to cover these circumstances.

Without a Will an arbitrary set of rules known as the Intestacy Rules will apply and these should be avoided as they are inflexible. For example your children would be entitled to their inheritance at the age of 18 which you may consider to be inappropriate.

Only in your Will can you and your wife choose who you would wish to deal with your affairs and look after your assets on behalf of your children (the Trustees) until they are old enough. In the case of young children your Will can set out quite clearly the basis upon which you wish your assets to be managed on their behalf - usually in the form of a Trust. An appropriately worded Trust will be sufficiently flexible to enable assets to be made available to assist with the upbringing and education of your children dependent upon their needs. Not only can you determine the chosen age at which your children are to receive their inheritance but you can also include provisions which may make it possible to retain the family home.

As importantly you can chose who you would wish to assume the parental role (the Guardians). The same people can act as Trustees and Guardians or you can choose different people for each role. For example you may wish to choose family or close friends as Guardians but prefer to appoint independent or professional Trustees.

Considering all that it can achieve a Will is a relatively inexpensive solution.

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