

“ Plain speaking legal advice ”

How a Basic Mirror Image Will Works

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HOW YOUR WILL WORKS

Basic Mirror Wills

The provisions in Fred and Joanna's Wills are :-

1. On the first death the estate passes to the surviving spouse.
2. On the second death the estate passes to the children. There is included a “gift over” provision in favour of the grandchildren should any of the children fail to survive.
3. If no spouse or children or grandchildren survive then the “ultimate disaster” beneficiary is inserted.

In effect there are three distribution wishes in the one document.

1. Assuming Fred is the first to die. If Joanna is alive at Fred's death then the whole of his estate passes to her. The remaining gift clauses in Fred's Will fail. If Fred and Joanna have agreed that the estate should be shared between the families then both of them should make provision in their Wills for both sides of the family.
2. If Joanna has received the whole of Fred's estate, the children will benefit under Joanna's Will on her death. Similarly the grandchildren will only inherit if Joanna and her child (the grandchildren's parent) fails to survive.

The “ultimate disaster” beneficiaries only benefit from Joanna's Will if everyone fails to survive.

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	Fred		Joanna	
1. All to spouse or	Fred is the first to die. His estate passes to Joanna	⇒	The whole estate becomes Joanna's.	
2. All to children or grandchildren or	Fred's Will now ends here. Fails		On her death, as Fred has failed to survive her, the whole estate now passes to her children. If her children and grandchildren fail to survive her	Fails ↓
3. All to ultimate disaster beneficiaries	Fails			The whole estate passes to her named disaster beneficiaries

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IS A BASIC WILL SUFFICIENT FOR YOUR NEEDS

EXECUTORS AND TRUSTEES

- Who do you want to appoint to be your Executors, that is the people who are responsible for sorting out your affairs and your Will.
- Who do you want to appoint as additional or substitute Executors and Trustees if that person dies before you or cannot face taking on the task.

GUARDIANS

- If you should both die who do you want to look after your children.

SPECIFIC GIFTS

- Do you want to give a particular item or financial gift to specific people.

THE REMAINDER OF YOUR ESTATE

- Do you want to include any tax saving provisions.
- Do you want everything to pass to one person on your death.
- What do you want to happen to your estate if that person dies before you.
- If you leave all or part of your estate to young people at what age do you want them to receive it.
- Do you want to build in an element of control over funds held for young people.
- If you leave all or part of your estate to someone will it affect their state benefits.
- Do you want to build in an element of control over funds held for disabled beneficiaries.

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This publication is written as a general guide only. It is not intended to contain definitive legal advice, which should be sought as appropriate in relation to a particular matter.

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