

Changing family structures

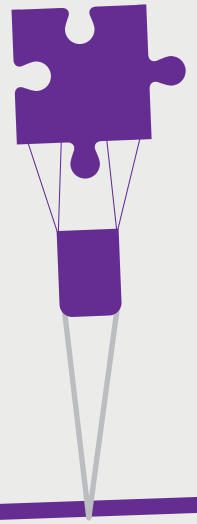
The Will writing industry in 2018





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Executive summary

This is Kings Court Trust's **second annual report on the Will writing industry**. This report builds on the findings in 'A changing landscape: the Will writing industry in 2017'. This year, the report provides a general overview of the Will writing industry with a specific focus on changing family structures and the implications for Will writing services.

Last summer, the Law Commission launched a public consultation with the view to reform the laws around Will writing. At the end of 2018, the Law Commission is likely to publish the outcome of the consultation which may bring some radical changes to the law on Wills.

The law on Wills was established in 1837 and the law prescribing when someone has the capacity to make a Will was set out in 1870. The reforms are therefore likely to update the laws to account for societal changes and technological and medical advances.

Specifically, the Law Commission note: The significant changes relevant to a review of Wills law include:

- the ageing population and the greater incidence of dementia
- the evolution of the medical understanding of disorders, diseases and conditions that could affect a person's capacity to make a Will

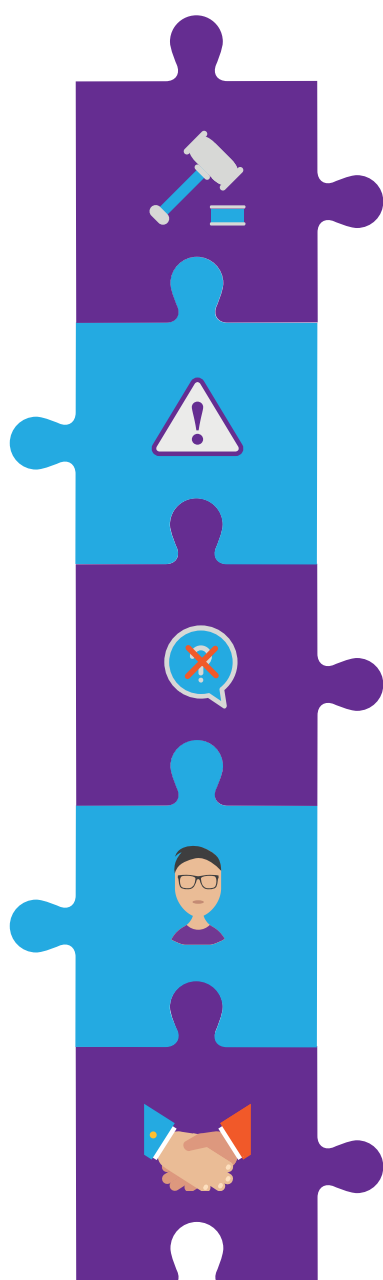
- the emergence of and increasing reliance upon digital technology
- changing patterns of family life, for example, more cohabiting couples and more people having second families
- that more people now have sufficient property to make it important to control to whom it passes after their death.

Of specific relevance for this research paper, the consultation will consider, amongst other things, the rule that marriage should revoke a Will.

Given the likely changes that will be made to the law in the next year, this research provides a timely insight with regard to how people in Great Britain currently operate within the legal framework, what are some of the emerging issues, particularly with regard to changes in family structures, and how the Will writing industry may respond to some of these issues.

Highlights from research





The law on Wills is likely to undergo some radical changes in the next year, with a view to update the law to take account of societal and technological advances. The reforms may consider changing the rule that marriage should revoke a Will.

In addition, the interviewees suggested that greater levels of transparency would reduce the likelihood of disputes. However, our survey findings show that nearly one in five adults that have a Will say that the likely beneficiaries are not aware of being included in their Will.

The lack of information or misinformation means that adults are not prompted to take the necessary steps to write a Will. The change in family structure creates a greater imperative to have a Will which addresses the potential complexity of people's arrangements.

Interviewees were keen for a greater level of information on Will writing to be made available to members of the public and for a wider range of stakeholders to share the responsibility of providing information.

The interviewees recognise that there is a great deal of ambivalence when people discuss Wills and therefore requires that the Will writing industry is trusted and professional.

Foreword

Simon Hancox, Chief Executive Officer at Kings Court Trust

This report, produced for us by an independent researcher, provides new insights into the Will writing industry, with a specific focus on how changing family structures impacts Will writing services.

Analysis in our first research paper – The Will writing industry in 2017 – showed that only 39% of Brits currently had a Will. In 2018, the proportion of adults who have a Will has increased to 45% but there is still a large number of people who have not yet made arrangements on how their assets will be distributed.

The report reveals that 58% of adults who are married or in a civil partnership have a Will but only 30% of adults that are living as married have a Will. Additionally, one in three (33%) adults who have children in the household have written a Will. The number of cohabiting couples and parents without a Will is particularly worrying as it is more probable that their wishes will not be followed if they were to die intestate. By creating a valid Will, they could ensure that their estate is distributed as per their wishes, whilst also protecting their loved ones.

As one of the UK's leading estate administration providers, we have seen more disputes over inheritance arise and the research supports this as one in twenty people (5%) have been in a dispute with someone about the contents of a Will. A dispute is more likely to arise if no Will has been left, once again emphasising the importance of creating a Will. It is likely that the changes in family structures could be a reason for the increase in inheritance disputes as more people remarry and become part of a blended family.

The research also highlights how the law on Wills could undergo some radical changes as the Law Commission launched a public consultation with the view to reform the laws around Will writing last Summer.



"The research also highlights how the law on Wills could undergo some radical changes as the Law Commission launched a public consultation with the view to reform the laws around Will writing last Summer."

Simon Hancox,
Chief Executive Officer at Kings Court Trust

Adults who have a Will in Great Britain

Under half of the adult population in Great Britain have a Will, with 45% of British adults reporting that they have a Will. This has increased by six percentage points compared to last year when the proportion was 39%.

On the flip side, the proportion of people that do not have a Will has fallen from 61% to 55% between 2017 and 2018. This research cannot account for the increased proportion of people that are writing a Will but it is useful to note the direction of travel.

For people aged 55+, the proportion of GB adults with a Will is 75%.

The proportion of people with a Will increases with age, with young people less likely to write a Will than their older counterparts. For people aged 55 +, the proportion of GB adults with a Will is 75%. The proportion of adults that have a Will and are retired stands at 79%, suggesting that the people with Wills are amongst the older cohort of the 55 plus age category. On average, only one in ten people under the age of 35 have a Will, with only 11% of people aged 18-24 and 13% of people aged 25-34 stating that they have a Will.

The proportion of people with a Will who are aged 35-44 years stands at 30% and for those aged 45-54 this figures is 38%, which still only represents approximately one in three adults on average. This is surprising as this is the age when most significant life events take place, such as acquiring a property and starting a family. It's these events which should trigger the need to write a Will.

Figure 1: % of GB adults with a Will
(Base: All GB adults n=2022)

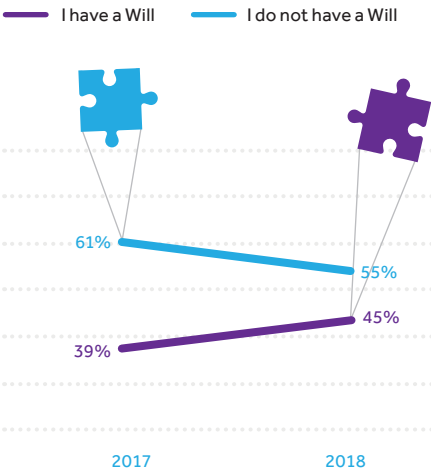
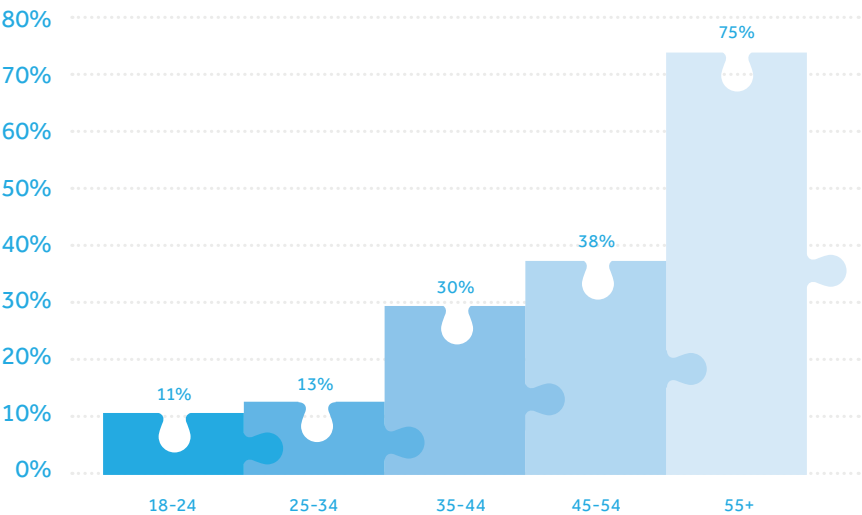


Figure 2: % of GB adults with Will by age of respondent
(Base: All GB adults n=2022)



Research prepared for the Legal Services Board shows that when asked, the main reason that people chose to write a Will was either 'I have been meaning to do it for a while and finally got round to doing it' (54%) and 'There was a change in family circumstance' (41%). This would suggest that the take up for a Will amongst younger people should be higher, given that a change in family circumstance could refer to acquiring an asset e.g. a house or starting a family. One interviewee provided some insight on why adults may be reticent about writing a Will.

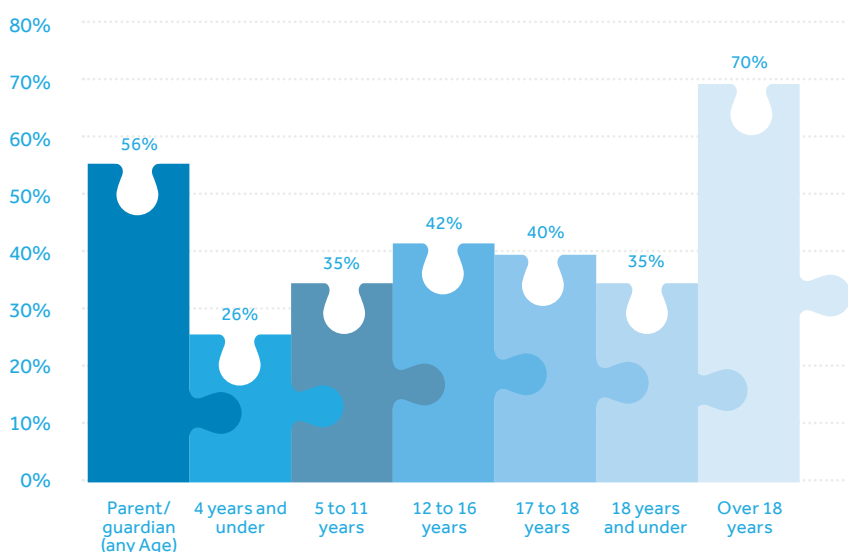
"A lot of people don't think that they need one. They look at their estate and the fact that they don't have life insurance and conclude that they don't have much to leave."

Neil Fraser, Northumberland Wills & Probate



The survey findings suggest that some of the life events that should trigger the need for a Will do not have much impact on the take up of Wills. The YouGov survey results find that for adults with children, it is still primarily older adults that are more likely to have a Will. Only a quarter of parents (26%) with young children (4 years and under) have a Will. This proportion rises to 42% for parents of young teenagers (aged 12 to 16 years old). However, seven in ten parents with children over the age of 18 years old have a Will which is in line with older adults being more likely to write a Will.

Figure 3: % of adults with a Will by parent or guardian
(Base: All GB adults n=2022)



"There is a growing need for advice and for a Will. Wealth is starting to escalate through the generations and we are dealing with second or third generation inheritance planning. The reasons that people are putting off making a Will is important to discover. Financial advisors generally communicate the need for a Will and talk through the rules of intestacy. Often people don't know who to trust to do their Will and they don't want to talk to a stranger. Instead, clients are now working with their financial advisors because they have a relationship with them."

Stephen Oliver, The Will Company

Methods to write a Will

Unsurprisingly, there has been very little change in the methods used to write a Will. A solicitor is the preferred approach to producing a Will, followed by a face-to-face Will writing service, with 26% of people stating that they chose a professional solicitor.

The role of cost and regulation are clearly significant factors in determining what approach to use for making a Will, as illustrated in the graph below. These preferences have held over the last two years.

Figure 5: Which one of the following best describes how this Will was made?
(Base: All GB adults with a Will n=972)

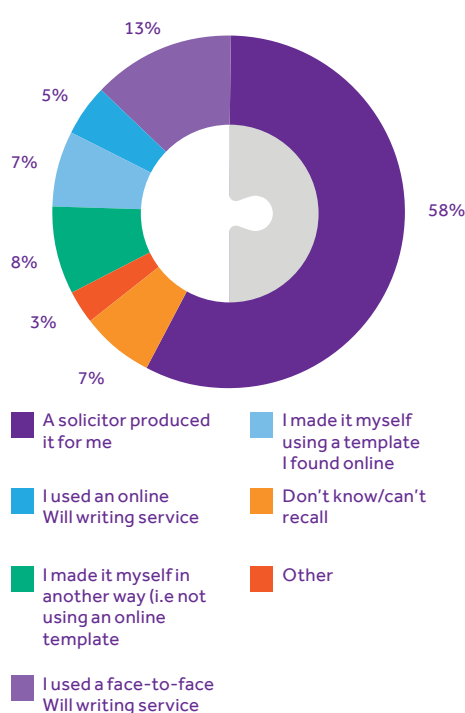
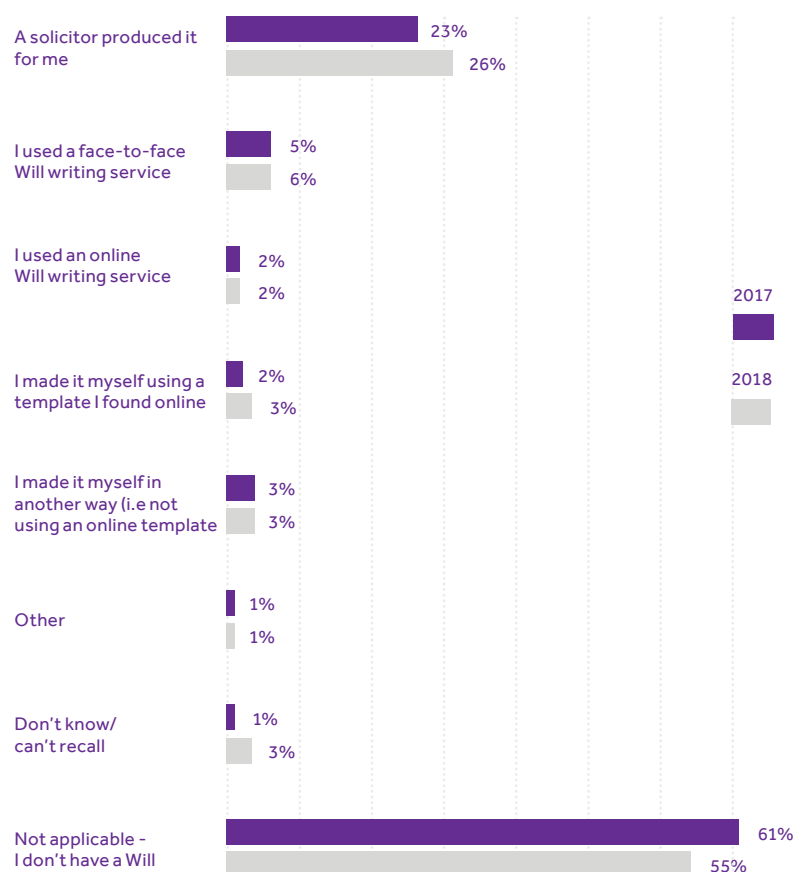


Figure 4: Which one of the following best describes how this Will was made?
(Base: All GB adults n=2022)

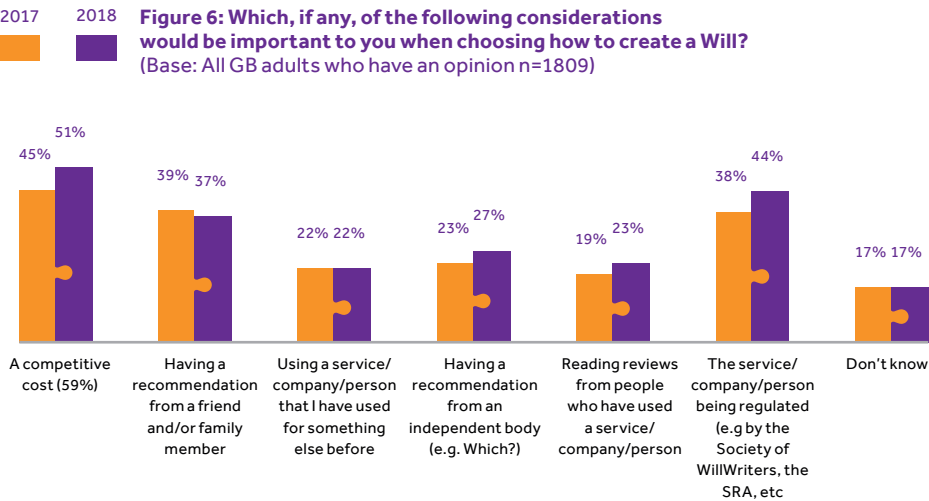


It is apparent that there are different preferences across the different methods used to write a Will. Interestingly, people that opt to use a face-to-face Will writing service are the only group that place a greater importance on the service being regulated than on a competitive cost.

A solicitor is the preferred approach to producing a Will, followed by a face-to-face Will writing service, with 26% of people stating that they chose a professional solicitor.

(Base: All GB adults who have an opinion n=1809)

Will writing method	Most important consideration	Second most important consideration
A solicitor produced it for me	A competitive cost (52%)	The service/company/person being regulated (50%)
I used a face-to-face Will writing service	The service/company/person being regulated (67%)	A competitive cost (65%)
I made it myself using a template I found online	A competitive cost (59%)	Having a recommendation from a friend and/or family member (31%)
I made it myself in another way (i.e. not using an online template)	A competitive cost (58%)	Having a recommendation from a friend and/or family member (37%)
I don't have a Will	A competitive cost (50%)	Having a recommendation from a friend and/or family member (41%) and the service/company/ person being regulated (41%)



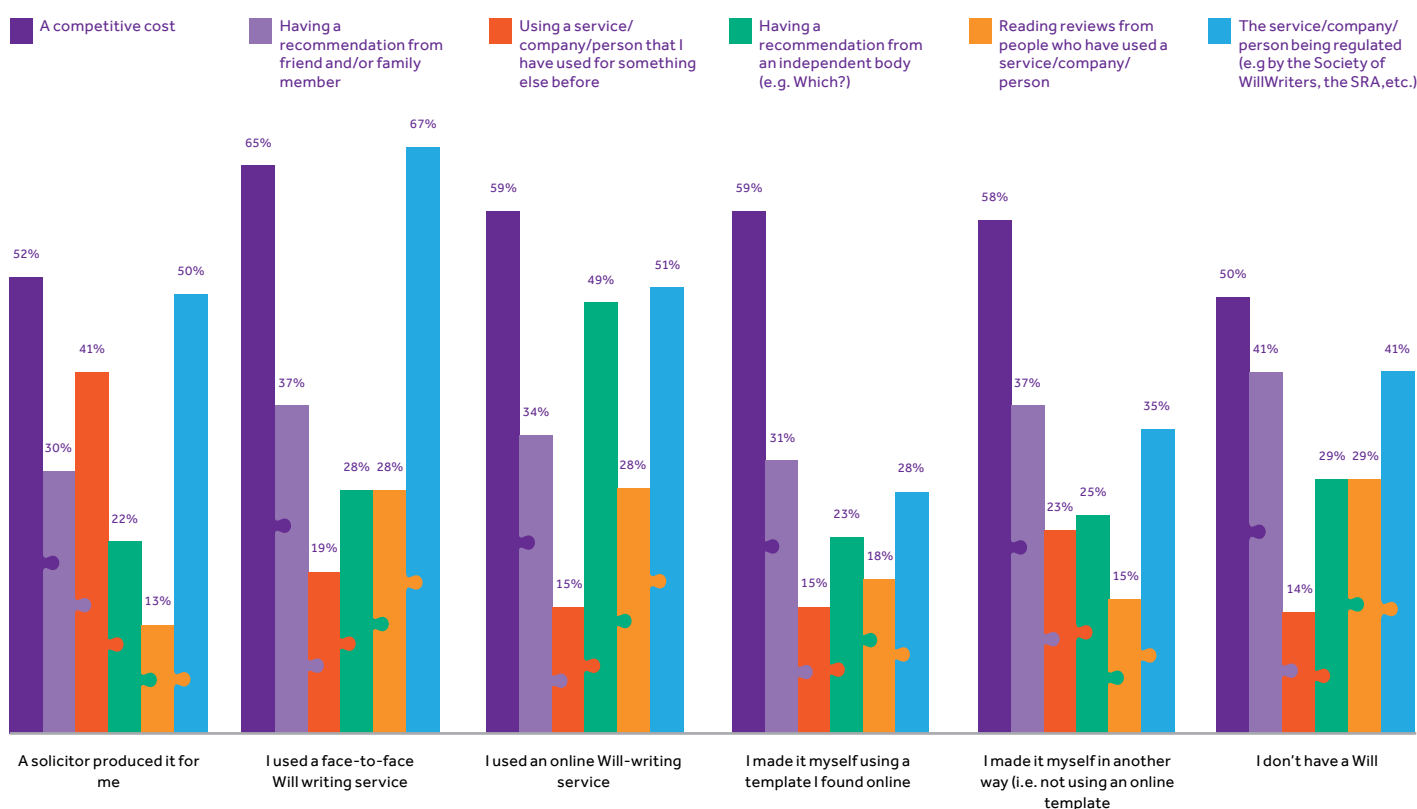
Methods to write a Will...

Given that cost is generally one of the main determining factors for thinking about a Will, it is useful to understand the variation in cost for the different options. There is some variation in the cost of Wills.

According to a study by the Solicitors Regulation Authority, the cost of writing a Will varies between £100- £300 when written by a solicitor, cost an average of £100 when developed by a Will writer and are between £10 to £50 when produced online. This variation is clearly important in determining the service that people opt to use when writing a Will.

People that opt to use a face-to-face Will writing service are the only group that place a greater importance on the service being regulated than on a competitive cost.

Figure 7: Which considerations would be important when choosing how to create a Will by how this Will was made?
(Base: All GB adults who have an opinion n=1809)



Managing family dynamics

The general rule is that the division of assets in a Will should reflect the wishes of the person for whom the Will is written. But the Inheritance (Provision for Family and Dependants) Act 1975 qualifies this by allowing a spouse, former spouse, child or dependant to apply to the court for reasonable financial provision if they believe the estate does not make sufficient provision for them.

Family structures in the UK are changing, which is giving rise to a larger pool of people that may contest a Will. The Office for National Statistics reports that of people aged 16 years old or over, 58% live as a couple. Just under half (48.5%) are married or in a civil partnership, but approximately one in ten (9.8%) people who are living in a couple were never married or civil partnered. In addition, 14.2% were previously married or in a civil partnership and just under a quarter were never married or in a civil partnership.

"I think that most people that are divorced are aware that they need to protect their assets for their children and that their assets may end up with the new spouse's child."

Geoff Eggleston, NE Regional Director of the Society of Will Writers and a Financial Advisor

In fact, the fastest growing family structure is the cohabiting couple family. This change in family structure is often seen by Will writers:

"I am dealing with people that are having second or third marriages and this is likely to get more prevalent. This often leads to additional questions and a greater use of Trust to arrange their assets. Your perfect scenario is relatively simple but if you bring in children from different relationships, for instance, you end up with queries and there is greater complexity."

Matt Walkden, MW Legal Services

Changing family structures may mean that there is a stronger imperative to write a Will. In August 2017, the Financial Times reported that the number of family disputes between family members about the inheritance settlement had increased by 36% between 2015 and 2016. The article attributes the rise of disputes to what they call 'the increasing complexity of family structures'. According to the article, more complex family structures can give rise to potentially more beneficiaries which may result in these beneficiaries raising a claim against the estate. In addition, the rise in property prices, and therefore the estate, means that contesting the Will is more worthwhile.

The Office for National Statistics reports that of people aged 16 years old or over, 58% live as a couple. Just under half (48.5%) are married or in a civil partnership, but one in ten (9.8%) couples were never married or civil partnered.

This research starts to probe what the scale of the problem may be and how the Will writing industry can best respond to the change in family structure.

Our survey results show that people who are married or in a civil partnership as well as those that are separated or divorced are more likely to have a Will than adults who state that they are living as married.

The impact of changing families is that there is more of a need for research when dealing with someone who wants a Will. A financial advisor will generally investigate the whole family

Over half (58%) of adults who are married or in a civil partnership have a Will compared to only 30% of respondents who are living as married. It is possible that people that are divorced or separated carry this benefit over from their divorce, with 57% of adults that fall into this category stating that they too have a Will.

dynamic, help plan to ring fence the estate and help think through who may potentially contest the Will. You shouldn't just look at the individual. We need more and more fact finding and research to come up with the right Will.

Stephen Oliver, The Will Company

Our survey results show that people who are married or in a civil partnership as well as those that are separated or divorced are more likely to have a Will than adults who state that they are living as married.



Managing family dynamics...

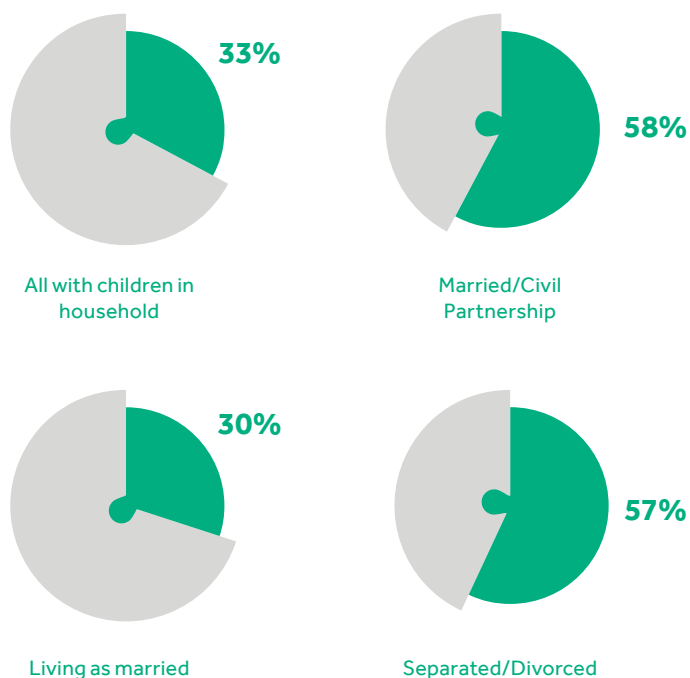
However, people that are living as married, who could benefit from writing a Will, are less likely to have one than those who are married or in a civil partnership. One interviewee drew attention to why this may be problematic.

“People are unaware of two things: marriage revokes a Will in England and that unmarried partners are not entitled to the assets. A number of people have said that they wrote a Will before marriage and they did not know that it is then revoked when they got married.”

Neil Fraser, Northumberland Wills & Probate

Another note of concern is that only one in three (33%) adults that have children in the household have written a Will. Surprisingly, this proportion is significantly below the national average.

Figure 8: % of adults with a Will by marital status and children in the household
(Base: All GB adults n=2022)



Impact on beneficiaries

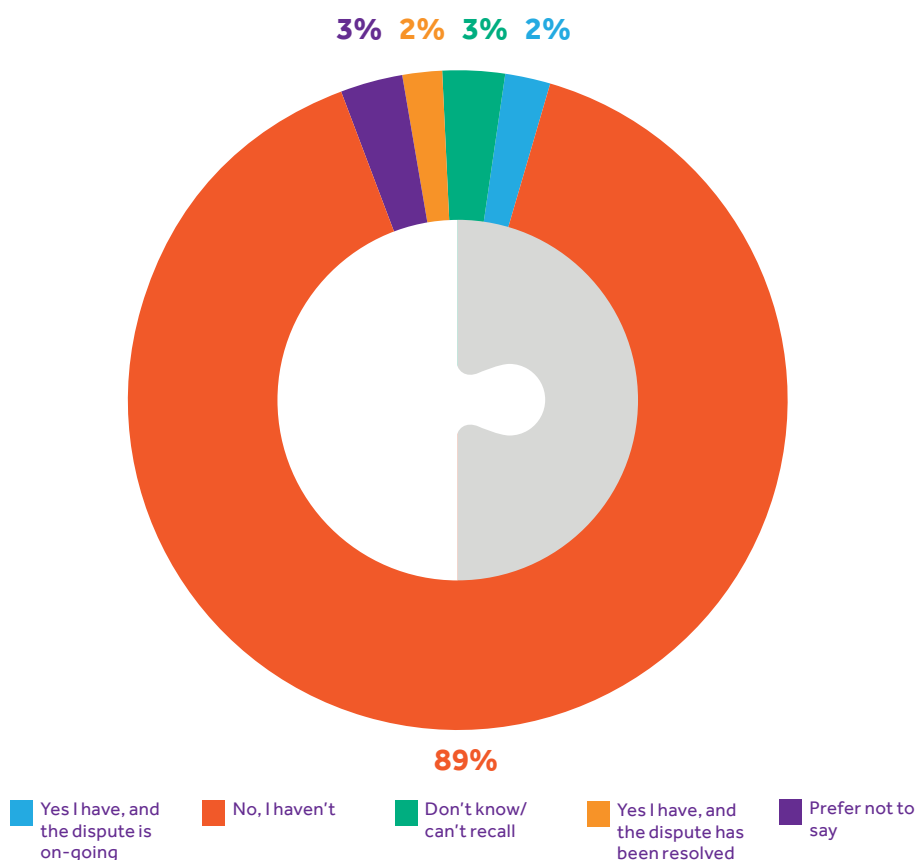
The number of inheritance disputes reaching the high court has significantly increased. However, the survey suggests that the scale of the contested Wills problem may be greater as not all disputes are resolved in court.

The YouGov survey finds that one in twenty people (5%) have been in a dispute with someone about the contents of a Will. Interestingly, this proportion is broadly the same for all groups included in the survey. This figure is slightly higher for people aged 45+ as 7% stated that they have been in a dispute, compared to about 4% on average of those under 45.

“The big challenge is the idea that everybody needs a Will, as long as you have a Will, then that’s it. But people may have done it wrong, or a better Will would be more suited to the family. It is scary how many Will writers and solicitors do simplistic Wills without thinking through the implications.”

Peter Wood, InHouse Wills & Probate

Figure 9: Have you EVER been in a dispute with anyone (e.g. a family member, friend, acquaintance, etc.) about the contents of any Will?
(Base: All GB adults n=2022)



But for people that state they used 'an online Will writing service', the proportion of people that state that they have been in a dispute is 15% and for those that stated that 'I made it myself using a template that I found online', this figure stands at 13%. The implication could be that having had a poor experience of being a beneficiary or author of more traditional forms of Will writing services has resulted in them opting for other methods of Will writing.

There is a lack of trust in the choices that their parents have taken. In my view, providing that everyone is aware of what is going on, disputes are minimal or zero.

Matt Walkden, MW Legal Services

7% of people aged 45+ stated that they have been in a dispute compared to 4% of those under 45.

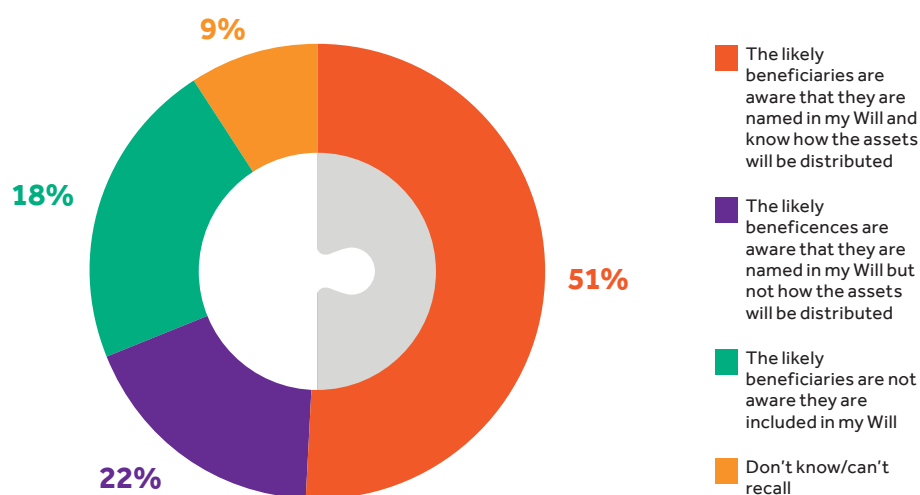
The research provides a number of reasons as to the causes behind the dispute but also suggests that the scale of the problem may increase. Firstly, as one interviewee noted, either not informing the beneficiaries of their status or not being clear about the division of assets can give rise to disputes.

The YouGov survey provides an overview of the extent to which people communicate their intentions when they have written a Will. The majority (73%) of people who have written a Will believe that the named

beneficiaries know that they have been named in their Will, with 51% of these stating that beneficiaries also know how the assets will be distributed. However, one in five (18%) stated that their beneficiaries are not aware that they are included in their Will.

The figures are broadly similar for people who are married or in a civil partnership and for those living as married, with 52% of adults who are married and 50% of adults that are living as married stating that the likely beneficiaries are aware that they are named in their Will and know what assets they will receive. GB adults with a Will who are widowed are the most likely (67%) to have informed their likely beneficiaries' what assets they will receive.

Figure 10: In general, which ONE of the following best describes the extent to which you have discussed your Will with your likely beneficiaries? (Base: All GB adults with a Will n=903)



Who are the beneficiaries?

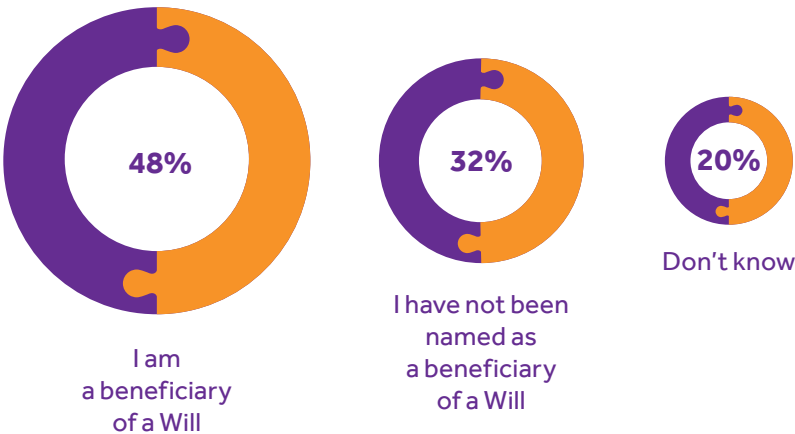
While 73% of adults with a Will stated that they have discussed their Will with the beneficiaries, just under half of all GB adults (48%) believe that they are named as beneficiaries of a Will. But nearly one in three adults (32%) do not think they are beneficiaries of a Will and one in five (20%) stated that they did not know if they were named as a beneficiary.

Just over half (53%) of those who are married or in a civil partnership state they are a beneficiary of a Will and 52% of those living as married. Whilst 31% of married respondents state they are not a beneficiary compared to 22% of those who are living as married, this group are significantly more likely to say they 'don't know' (25% compared to 15% of those who are married). While this finding suggests that nearly one in three adults

who are married or in a civil partnership are not listed in any Will, not just their partners, one reason for this finding may be the implicit assumption by married couples that inheritance law passes on the assets from the deceased partner by default and there is less reliance on formalising this arrangement. However, as the quote below notes, the complexity of some marital relationships may require a Will to clarify how the assets should be divided.

“People know very little about Will writing. A lot of people think it will all pass to their partner. There needs to be much more formal education because of the way that society has changed. People are having second relationships or not marrying at all – it can be quite a shock when you tell them. The litigation culture is changing which is partly due to divorce and adult children. They seem less willing to accept anything on a parent’s death and this is leading to rising claims on estates which can involve the Will writer if the correct advice has not been given.”

Figure 11: Are you a beneficiary of a Will?
(Base: All GB adults n=2022)



Cherry Shiel, Cardinal Wills

The findings reveal, whilst 14% of all GB adults state that they are beneficiaries of their partner's Will, this increases to 23% of people who are married or living in a civil partnership. In contrast, only 15% of people who are living as married stated that they are a confirmed beneficiary of their partner's Will.

Other interesting points to note are that whilst older people are more likely to write a Will, they are also more likely to state that they are a confirmed beneficiary of a Will. While 29% of 18-24 year olds state that they are a beneficiary of a Will, this figure jumps to 53% of 45-54 year olds and 55% of adults over the age of 55.

You are more likely to be a beneficiary of a Will if you are in a higher social grade. Just over half (52%) of ABC1 adults are a beneficiary of a Will compared to 42% of C2DE respondents. Those who are unemployed are even less likely to be a beneficiary of a Will (34%) compared to 50% of all working GB adults. The survey revealed that just under half (48%) of GB adults who are named as a beneficiary in a Will believe that they know how at least some of the assets will be distributed to them, with a quarter (26%) stating that they know how all the assets will be distributed to them. However, over a quarter of people (28%) state that they do not know how the assets will be distributed with a further 24% stating they are not sure, which could be a cause for concern. This figure varies depending on who lists the beneficiary.

Interestingly, while 24% of people that are married or in a civil partnership do not know how assets are distributed to them in any Wills where they are listed as a beneficiary, 33% of people who are living as married stated the same which suggests that people that are living as married are better informed about what assets they will receive in the Wills they are beneficiaries of.

Figure 14 shows that a higher proportion of people are not aware of how the assets are distributed when the Will is written by a sister (37%), or a grandfather (32%) or another relative (31%). Conversely, only a small proportion of people who are named as a beneficiary in their partner's Will (18%), are not aware of what assets they will receive if their partner dies.

Figure 12: Which, if any, of the following people have currently named and confirmed you as a beneficiary of their Will?
(Base: All GB adults n=2022)

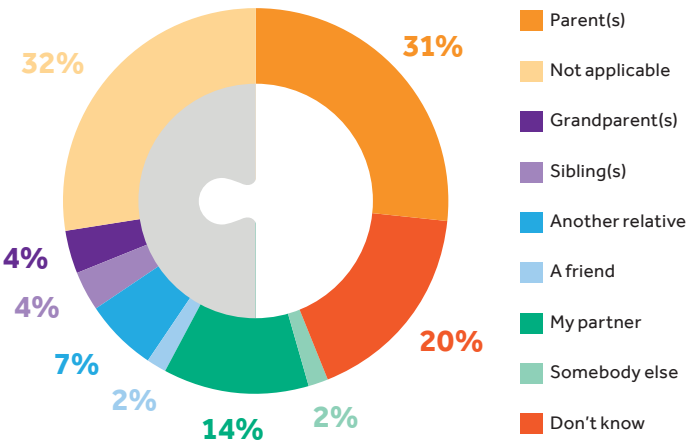
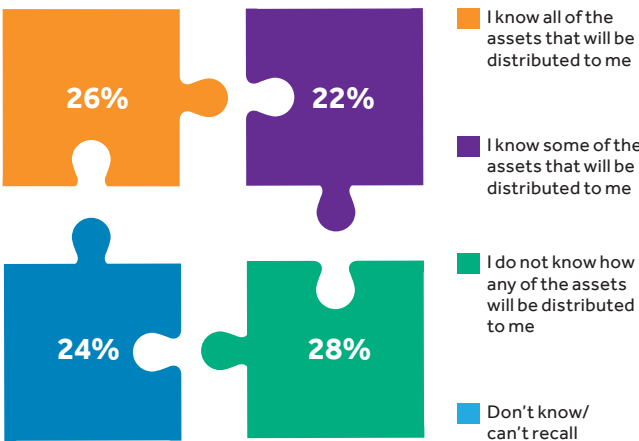


Figure 13: Which of the following best describes your knowledge of the assets you will receive in the Will you are named in?
(Base: All GB adults online who are a named beneficiary of a Will n=1369)



Who are the beneficiaries?...

My experience is that the public generally just need educating. There is a lot of misinformation about inheritance and probate. When I call people it is never sales, it is education. And if they had that education, they would be more likely to write Wills that reflect their views. People need to know and understand their view of risk.

Matt Walkden, MW Legal Services

Younger people (people aged 25-34 and 35-44) are less likely to know how assets are distributed, with 38% and 35% respectively stating that they do not know how the assets are distributed compared to only 18% of those over 55.

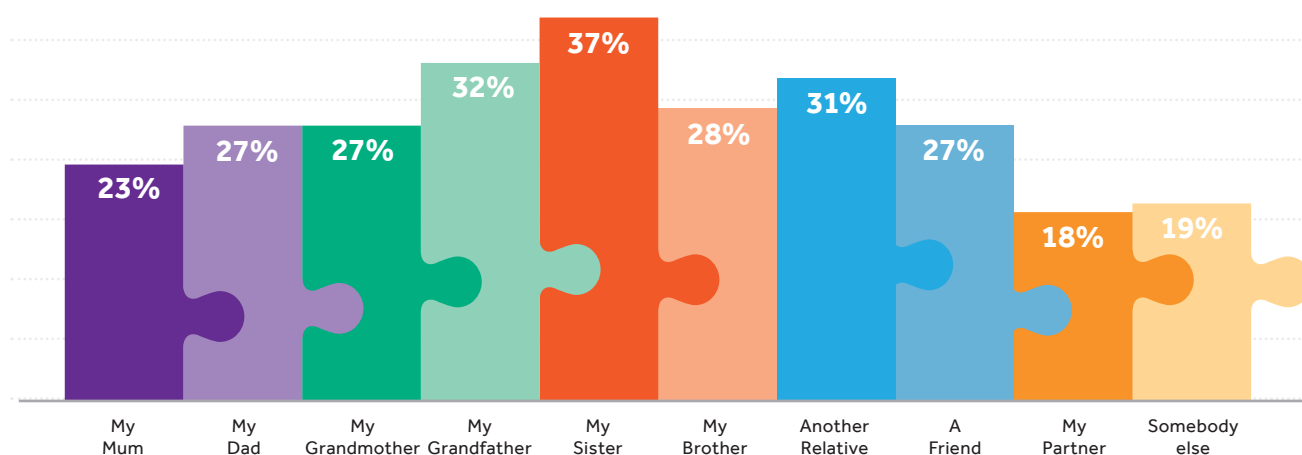
All of the above suggests three main conclusions:

1) There is potentially a reluctance for people to talk about producing a Will, to communicate their intentions to the potential beneficiaries that are in the Will and talk about the distribution of assets. The take up is very uneven amongst the adult population.

2) The changing family structures will have an impact on how assets are distributed and this gap in knowledge may be of some consequence to beneficiaries where family structures are more complex.

3) This places greater emphasis on Will writers to understand how to navigate through the law to ensure that testators desired outcomes are achieved. And that the expertise and professionalism of Will writing professionals are sought out when adults are thinking about writing a Will, particularly for more complex family structures.

Figure 14: Which, if any, of the following people have currently named and confirmed you as a beneficiary of their Will?
(Base: All GB adults online who are a named beneficiary of a Will n=1377)



Thinking ahead: How the Will writing industry can respond to the changing family dynamic

The research suggests that the change in family structure may provide a greater imperative for adults to consider writing a Will. And while there has been an uptick in the proportion of adults that have a Will, the pace of change in the way adults live their lives may mean that the Will writing industry has to be increasingly responsive to some of the issues that this research suggests.

It is apparent that while older people have led the way in making provisions for their families and friends in the event of their death, younger people have yet to adapt in response to the changes in their lives which may require greater attention to Will writing.

The interviewees provided insight into the ways in which Will writers and other stakeholders can address some of the issues raised in this research.

It is hard to find marketers in this industry as people in marketing often don't have experience in marketing in a Will writing company.

Neil Fraser, Northumberland Wills & Probate

Educating the public

The interviewees noted that a lack of information or misinformation had resulted in adults not taking steps to think about writing a Will. In part, this was due to the nature of the subject, but also not being armed with the information to act. Many interviewees suggested that awareness raising through public campaigns would help address this issue, with some direct and pertinent messages. The following statements highlight some of the approaches that could be put in place to support better decisions around Will writing.

"The problem is the audience of the message. A lot of the information in the press is incorrect. If you try to advertise, it reminds people that they need to write a Will – they don't know why or what it will achieve. It will provide a prompt but not a call to action. It is a really difficult issue. A lot of people have a problem talking about death until it

touches them and then something may have gone wrong. It is a complicated situation.

It is more about education – but you have to make them want to drink the water by pointing out what will happen if they don't do it. There is no immediate gain and they don't personally benefit. So there has to be real motivation."

Cherry Shiel, Cardinal Wills

“Marketing in the Will writing industry is difficult. It is hard to find marketers in this industry as people in marketing often don't have experience in marketing in a Will writing company. They would need to know whether to market to over 55's or to male and females? There are different messages you may want to talk about, such as pensions or guardianship arrangements to young families.”

Neil Fraser, Northumberland Wills & Probate

It is important that you really understand the family dynamic when writing a Will and explain this to the person who is having the Will produced so that they correctly understand what the implications of all their options are. If this is explained to the beneficiaries and explain those decisions prior to death, it is less likely to result in conflict. I say that they should try and involve the children when writing their Wills, if they find out afterwards about an uneven split, it can come as a shock. If you encourage the parents to share what they are doing then you avoid many problems. When people make estate distribution decisions based on uneven percentages, I always say please talk to the children.

Matt Walkden, MW Legal Services

STEP is endeavouring to work with the media to try and highlight the importance of Wills. We are aware that the statistics are low and that more people should be considering their Wills. There is a degree of nervousness about going to see an advisor. A lot of people don't know what their assets are or what their tax relief provisions might be. They may not have considered their pension, their life insurance, or how their family home is held at the land registry.

Emily Deane, STEP

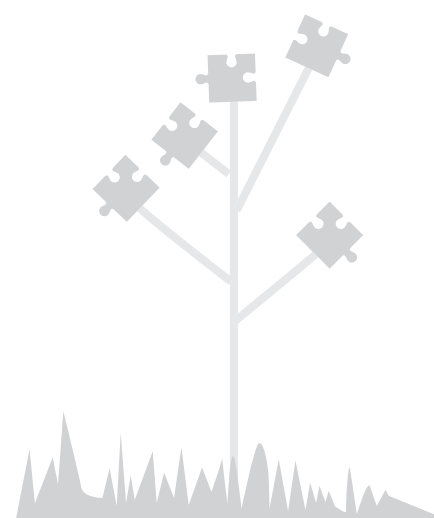
The interviewees identified stakeholders who could support the campaigns or public messaging.

“There are Will writing organisations and solicitors who could do more. Charities do a ‘free Will week’. People should know that even if you don't have money to invest, it doesn't mean that you don't need a Will but they don't access the information that they need. There could be a banding together of sole traders to do a strong campaign that might benefit everyone.”

Cherry Shiel, Cardinal Wills

People entering their second marriage should be told that they are about to revoke their Will and disinherit their children because you say ‘everything I have, I give to you’. This information should be given to you when you marry and it is a tough message to give at that time. Most second marriages don't take place in a church and the official will be a registrar, who is a good person to give you that message. They could tell you that you are about to revoke your Will at that planning stage. All newlyweds should be more informed. It is easy to pass the message that if you get married, you need a new Will but no one ever tells you that.

Neil Fraser, Northumberland Wills & Probate



Thinking ahead...

Legislative changes

The section above addresses the need for some main messages to have greater prominence in the public domain. The interviewees also noted that legislative changes may help the law catch up with the changes in family structures and reduce some of the discrepancies between married and unmarried couples. Nonetheless, as shown below, this will be challenging and may lead to some confusion in how the law should be applied.

“There will probably be some move to address the situation of unmarried couples. But how do you decide at what stage they get those rights? The government of the day could make it more problematic. The solutions are there currently and a good Will resolves these issues. I think the ambition to change the law is laudable but the potential outcomes are not hopeful. I would suggest that the government focus on the education process and encourage people to write a Will or do legal agreements to protect each other.”

Cherry Shiel, Cardinal Wills

“The modernisation of the Wills Act will address some of these issues. But change can result in confusion and we are hoping that the new legislation will be clear enough that this won’t happen. The overhaul should lead to tighter provisions, clearer guidance and less technical jargon which will ensure that the testator’s intentions are clear and unambiguous.”

Emily Deane, STEP

“I am at a bit of loss as to who should take the lead. Not making a Will makes it more difficult when someone passes away. It is far easier if it is written in a Will. There could be the introduction of some sort of government shift to make it even more difficult for an estate to be sorted out without a Will. But even now, it is far easier and safer to write a Will.”

Stephen Mars, Bramwell Estate Planning

Regulation

The regulation of the industry is a recurring theme for professionals in the Will writing industry. As the survey shows, adults place some importance on using Will writing professionals that come from a regulated industry. However, the view is that a regulated industry may not reduce poor practice, despite potentially driving some smaller sole traders out of the profession, and therefore would not have the desired effect of generating increased trust in the industry and ultimately boosting the number of people that have Wills.

“If they review the proposal and decide to regulate it, it will get rid of charlatans. There are a lot of people that are not good at the job that they are doing. But regulation doesn’t solve everything. The cost will go up, as there will be regulatory compliance standards. But there are bad estate agents and solicitors. It won’t push the bad people out.”

Matt Walkden, MW Legal Services

Conclusions

Our research shows that the proportion of adults who have a Will has increased when compared to last year. This is an encouraging sign. This direction of travel may reflect the prevalence of property ownership and other assets which place a greater imperative to protect the transfer of assets from one generation to the next.

The change in family structures and the complexity of family arrangements also places an imperative to protect assets but the evidence does not suggest that those who are potentially at risk of inheritance disputes have taken up the opportunity to have a Will.

This presents both a challenge and an opportunity for the Will writing industry.

The research suggests that the change in family structure may provide a greater imperative for adults to consider writing a Will.

The need for a more sophisticated approach to Will writing to reflect the complexity of family structures, within the existing legal framework, is important. The public generally considers cost when thinking about who to use when writing a Will. But they also place emphasis on trusted and recommended services. This requires the industry to be more persuasive and more informative in pressing the need for good Will writing in the industry.



Contact us

If you would like to speak to Kings Court Trust about this report, or how our market-leading estate administration service could help support you and your clients, please contact us on **0300 303 9000** or **partners@kctrust.co.uk**

About this report

YouGov conducted an online omnibus survey on behalf of Kings Court Trust. The survey ran between the 6th and 7th of March 2018 and was made of a sample of 2022 GB adults that are representative of all GB adults online (18+) in Great Britain.

The findings are also based on semi-structured telephone interviews with legal professional and Will writers as well as a literature review, conducted by an independent researcher.

Kings Court Trust would like to acknowledge the contribution and insights of the following individuals:

- Emily Deane, STEP (The Society of Trust and Estate Practitioners)
- Geoff Eggleston, NE Regional Director of the Society of Will Writers and a Financial Advisor
- Neil Fraser, Northumberland Wills & Probate

- Stephen Mars, Bramwell Estate Planning
- Stephen Oliver, The Will Company
- Cherry Shiel, Cardinal Wills
- Matt Walkden, MW Legal Services
- Peter Wood, InHouse Wills & Probate

The research findings also build on the research from the first annual report on the Will writing industry by Kings Court Trust.



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Disclaimer

Whilst every effort has been made to ensure the accuracy of the material in this document, Kings Court Trust and YouGov will not be liable for any loss or damages incurred through the use of this report. The report does not necessarily reflect the full the views of the Kings Court Trust.

Authorship and acknowledgements

This report has been produced by Nina Mguni-Jones, an independent researcher.