



# The Brief

The newsletter of Bennett Griffin Solicitors' Private Client Division | issue 1

## Welcome to BG

**Bennett Griffin is excited to launch the first issue of our Private Client Newsletter. Our aim is that you find it an informative and valuable resource.**

### Meet our team

Bennett Griffin is delighted to have this opportunity to introduce our newly expanded Private Client team to you.

We are confident that the combination of our experience, expertise and approachability will provide our existing and new clients with the confidence to face the future, safe in the knowledge that their legal and financial affairs are in the best possible order.



## Our expertise, our values

**We base all we do on five key values that our Clients also tell us they hold dear. In each issue we will focus on one or two of these values to explain how we believe they will be of benefit to our Clients. These values include:**

- 1) Trust 2) Respect 3) Understanding Value 4) Service 5) Technical Expertise**

The first of the five we are going to consider in this issue is;

### 1) Trust

Trust is very important to us. We believe in building long term relationships with our clients so that we can be proactive with

our advice – we prefer to prevent problems rather than acting to limit damage after an issue has arisen!

### 2) Respect

Respect is often said to be a declining value in our society. However, we consider it as vital to ensuring that we fully understand our clients' situations and concerns. Foundational to this is our commitment to another declining skill: listening. Only when we are clear that we understand our Clients priorities, motivations and concerns can we combine our experience and expertise to provide sensitive advice. This ensures our Clients' wishes are put into effect in the most beneficial way possible.

In the next issue we will be looking at the importance of Understanding Value

Please call one of our specialist Private Client team if you would appreciate seeing how we can help you and your family - **01903 229999**



## Our situation has changed - has yours?

By Ian Macara

Back in 2001, while George W Bush was sworn in as the 57th US President and Tony Blair's Labour Party won a second general election back here at Bennett Griffin we only needed 1 partner assisting our clients with their wills, powers of attorney, estate and trust administration.

Now in 2008 some things remain the same. We still have George W Bush as President of the United States and the Labour Party is still in government.

However, here at Bennett Griffin, we have changed. We have been steadily assembling a diverse team of 8 highly skilled lawyers, ably supported by 8 exceptional personal assistants and utilising the best possible technology to provide specialist advice to our clients.

In this way, we can now continue to offer the sort of timely, personal and proactive advice and assistance to even more clients who can

have peace of mind, knowing that their legal and financial affairs are in the best possible order.

If our situation has significantly changed then we suspect that yours may well have as well.

For example, have you been blessed with children or grandchildren? Or have you or a family member got married or even won the lottery? Or have you had to cope with the loss of a loved one or a crisis of health?



All of these sorts of situation can have a dramatic effect on your legal and financial affairs, affording either opportunities to make some beneficial decisions or causing potential dangers that need to be avoided or at least minimised.

We would like the opportunity to offer you the benefit of our combined experience and expertise to help you, as much or as little as you require.

### We believe that our services can benefit you and your family

Over the course of forthcoming newsletters we will feature one or two particular services in order to highlight how our expertise could be of advantage to you and your family.

- **Attorneyship**  
*Drafting for property and personal matters, registrations and administration*
- **Care Homes**  
*Choice, funding options and contracts*
- **Deputyships**  
*Applications, responsibilities and administration*
- **Elderly Clients**  
*Advice and services*
- **Equity Release**  
*Options and alternatives*
- **Executorship**  
*The options, responsibilities and administration*
- **Inheritance Tax**  
*Lifetime planning and will provisions*
- **Probate**  
*Administration, Deeds of Variation, tax, contentious matters*
- **Trusts**  
*Lifetime and will trusts, drafting discretionary, disabled, pilot or secret trusts, tax, discretionary decisions and administration*
- **Wealth Planning**  
*Protecting and maximising family wealth*
- **Wills**  
*Drafting individually tailored wills*

We have prepared a number of information guides on these topics and we would be very pleased to forward you a copy if this would be of interest and assistance to you. Please call us on **01903 229999** and ask for our BG Private Client Team.



*Up to 70% of the country don't have a valid will*

*Have the peace of mind of a professionally drawn up will*



**If you find your circumstances are about to change and need sound legal advice, give us a call on 01903 706955**

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## Meet... Katie Haffenden



The Partners at Bennett Griffin are delighted to announce that Katie Haffenden has successfully completed her training contract and was admitted as a Solicitor of the Supreme Court of England and Wales on 1st July 2008.

Katie gained a First Class Honours degree in Law before being awarded her Diploma, with Commendation, from Guildford College of Law. She originally joined Bennett Griffin as a paralegal in the Private Client Team in 2006 but soon proved herself indispensable and so we awarded her the next available Training Contract. Katie is an excellent example of Bennett Griffin's commitment to developing staff who have an aptitude for relating to clients in an honest, timely and thoughtful way. In her spare time she enjoys travel, having toured extensively in Europe and

America, while fitting in some skiing along the way.

Ian Macara, Partner in Bennett Griffin's Private Client team, said "The Partners are delighted to join in with all of our staff in congratulating Katie on her qualifying as a solicitor. We all knew that her determination (8 years of hard work), intelligence (she is too shy to mention her First Class honours degree) and enthusiasm (always going the extra mile for clients) would be rewarded. We all wish her every success as she further strengthens our excellent Private Client Team, particularly focusing on Probate, Trusts and Elderly Client Services (such as Powers of Attorney). As one of her clients recently commented in our client satisfaction survey, "Katie was excellent - friendly and very professional", qualities that will provide a brilliant foundation to a long and successful career as a solicitor."



## Inheritance tax allowance doubled? By Greg Woods

In his speech to the House of Commons on 9th October 2007 the Chancellor announced significant changes to the inheritance tax regime. However, you may not be surprised that it did not actually double the IHT tax allowance as some headlines have suggested.

It is now possible for the personal representatives of a spouse or civil partner who died on or after 9 October 2007 to make a claim to transfer any unused nil rate band from their deceased spouse or civil partner's estate. The nil rate band currently stands at £312,000 and so potentially

£624,000 is available on the second death. However, if you are single, divorced or simply living with someone then you will only have one Nil Rate Band available.

You may also not be surprised that HM Revenue and Customs require documentary evidence to support any such claim and we are experienced in helping with this process.

On the first spouse or civil partner passing away, we currently collate the appropriate papers to retain with the surviving spouse or partner's will to ensure that any unused Nil Rate Band allowance can be success-

fully transferred on the second death.

On the second death, we have already successfully secured the transfer of unused Nil Rate Bands for our clients and set out a case study below to illustrate how our expertise may be of benefit to you or your family.

If you have any questions about your IHT allowances, how you may be able to reduce your potential liability or secure the transfer of an unused Nil Rate Band then please do contact our team.

## Inheritance tax case study

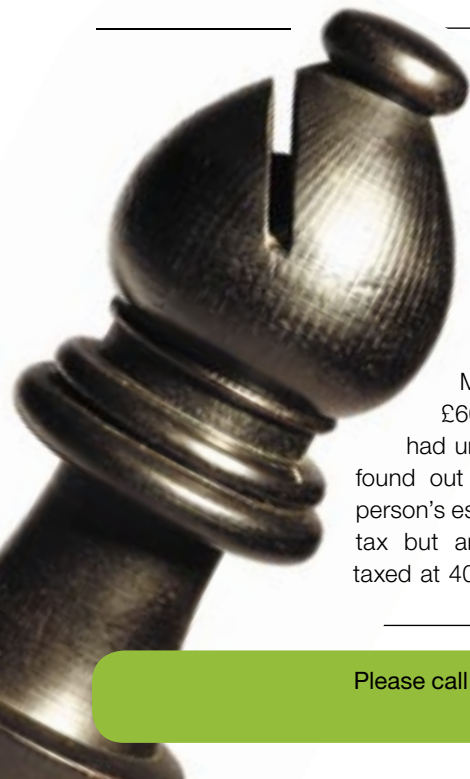
When Mrs Smith, a widow, passed away recently her relatives called into Bennett Griffin to discuss how they would pay the expected inheritance tax bill.

Mrs Smith had around £600,000 in assets. Her family had undertaken some research and found out that the first £312,000 of a person's estate passes free of inheritance tax but anything over that amount is taxed at 40%. Therefore, the family were

expecting to be presented with an inheritance tax bill of around £115,000. However, the family met with Greg Woods, a solicitor in our Private Client team. He was able to secure the transfer of the unused Nil Rate Band of Mrs Smith's late husband (who passed away in 1975) and thus reduce the inheritance tax bill to zero.

This was as a result of changes to the inheritance tax rules which were introduced in October 2007. If you would like advice on protecting as much of your hard earned wealth as possible from the taxman and ensuring that your loved ones are as well provided for as possible on your death then please do contact our private client team

Please call one of our specialist Private Client team if you would appreciate seeing how we can help you and your family - **01903 229999**



# Testimonials

*Please don't take our word for it...*

## **Lasting Powers of Attorney -**

*"We were greatly impressed and satisfied by the service given to us and would not hesitate to use your services in the future."*

## **Wills -**

*"My wife and I very much appreciated your advice and guidance in the preparation of our wills and your visits to our house as we are rather aged."*

## **Probate Administration -**

*"Extremely helpful and kind and made the whole probate issue as clear and speedy as possible."*

*"We were treated with decency, respect and reassurance. Sense of humour and seriousness were applied at just the right times."*

## **Elderly Client Advice -**

*"I had excellent, kind and helpful attention which made me feel totally at ease."*



Bennett Griffin are proud to be at the forefront of a new voluntary central will register with Certainty.co.uk.

The passage of time, house moves, and new relationships are all contributing factors for why your family may not be able to find your Will when you pass on. They are also often factors that may mean it is vital to update your will or even make one for the first time.

We are here to help and enclose a leaflet setting out a little more information for you.

Please do contact us if you would like us to register your will for **FREE** or else review and update your current will with you.



*The Government take up to £7,300 each minute in Inheritance Tax*

*Ensure that you have fully explored how to minimise Inheritance Tax*



## Lasting powers of attorney by Jo Ostrom

Lasting powers of attorney have been in force since October 2007 and we have been at the forefront of their implementation. They remain an important aspect of an individual's personal legal affairs, second only possibly to an up to date Will.

An LPA can prove invaluable in saving time, worry and money if someone ever loses capacity as a result of an accident, illness or eventually old age. With an LPA you get to

choose who you trust to handle your affairs rather than the Office of the Public Guardian appointing someone for you.

While the forms and guidance can appear daunting, we have considerable experience and resources to guide you through the process.

If you would appreciate an Information Guide or a conversation to explore if an LPA would be of benefit to you then please do contact our team.



## Have your say

In keeping with our commitment to asking for regular, honest feedback about the quality of our services we would similarly welcome any constructive thoughts that you may have about the content and style of this newsletter and how we can further improve it for you. The best suggestion in our opinion wins a bottle of Champagne.

Unfortunately staff of Bennett Griffin or their families may not enter. The winner will be notified by post.



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Legal summaries provided in this newsletter are not a definitive statement of the law in any area. Advice should be sought from a solicitor in respect of any information that affects any individual matter with which you may be concerned.

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