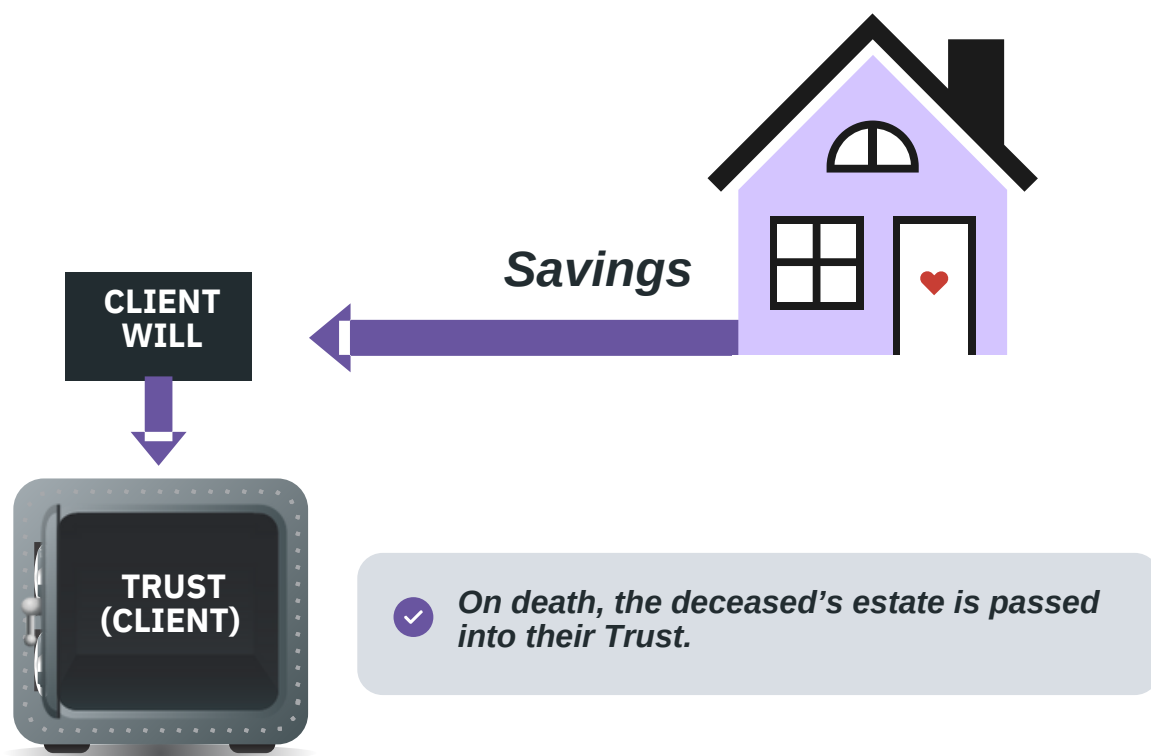


Will Trusts Explained *Scotland*

This solution is for a single person with an estate valued at less than the inheritance limits to help protect the estate from third parties after death



WHERE YOU HAVE ONLY A BASIC WILL IN PLACE, YOUR ASSETS ARE EXPOSED TO THE FOLLOWING RISKS FOR YOUR BENEFICIARIES



Benefits



Care Costs



**Creditors or
Bankruptcy**



This sheet contains only general planning and is not to be construed as advice for any personal planning. Each strategy recommended is based on individual circumstances.

Putting a trust into your Will can protect your home and savings (the estate)



✓ State Support

If your beneficiaries receive state support leaving inheritance could affect their means tested benefits

✓ Care

If assets are held in Trust, they could also be protected against the beneficiaries' own care costs.

✓ Age of Attainment

In Scotland, the law allows children to access their inheritance at age 16. However, by using a discretionary trust, you can set a guidance age of attainment, giving your trustees the flexibility to manage and distribute funds on behalf of the beneficiaries. This allows trustees to consider the child's financial maturity and personal circumstances, ensuring the inheritance is used responsibly.

Instead of an automatic payout at 16, the trustees can make decisions in the child's best interests, offering support and guidance until they are better equipped to manage their finances independently, also preventing the potential risk of children being unduly influenced.



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