



# Private Client Services

Helping you protect your wealth and  
provide for loved ones.

Thackray Williams



# Law firms don't solve problems, people do.

Fairness. Clarity. Tax efficiency. Choosing how to share out your estate after your death can seem so daunting, it's easy to put off. But take a first step towards ensuring a valid will is in place and you're on the way to benefiting twice over. You'll find peace of mind, as well as know you're lifting stress and reducing costs for your family and other beneficiaries should the worst happen.

As you get older, you naturally want to make life easier for yourself and your relatives. We can assist in a variety of ways to ensure piece of mind.

Recognised as one of the strongest in London and the South East, our specialist private client team covers all aspects of wills, probate, tax and trust work, powers of attorney and Court of Protection. By asking the right questions – and crafting solutions around your answers – we can help you structure your estate to best protect your future wealth and provide for loved ones.

Above all, our expert solicitors will always present viable options. Alternatives that fully take into account your personal and family circumstances.





# Making a Will

**With Thackray Williams, your family's future is in safe hands for generations to come.**

Making a will clarifies your wishes and enables you to give your loved ones' financial protection after you die. It is one of the most important legal documents you will ever sign as it allows you to decide who has responsibility for any children under 18 and who receives your money, property, cars, pets and all your other belongings on death.

Although it is possible to write a will without the help of a solicitor, the Law Society advise against this. Without the help of an expert there is a very real risk

that the will may contain an error or be invalid, which could cause problems for your beneficiaries after your death.

Our lawyers and expert team will also be able to advise you on how to maximise the various tax reliefs available to you on your death and how best to deal with more complex circumstances such as shares in private family companies, questions of domicile and assets held in different jurisdictions.

As one of the most prominent and respected private client teams in London and the South East, we regularly handle the affairs of high net worth individuals as well as those in the public eye. This means that we have expertise to discreetly handle matters involving high value estates, international wealth and the distribution of royalties.



# Wealth Planning

Our flexible, multi-jurisdictional approach ensures that we deliver global strategic planning while providing the local support you expect.

Our Private Client team represent a wide variety of clients including high-net-worth individuals, those in the public eye and families in all aspects of succession planning (business or otherwise) and wealth transfer. Our highly experienced wealth and estate planning experts can offer you a full suite of services with the aim of helping our clients achieve their goals, including but not limited to:-

- Wealth Structuring and Tax Planning
- Inheritance Tax Planning
- Trusts – both creation and administration
- Declarations of Trusts for property and other assets
- Business Succession Planning in conjunction with our Commercial team
- Agricultural Clients
- Lasting Powers of Attorney
- Advance Decisions and end of life care
- Deputyship and Court of Protection Applications
- Philanthropy and explaining the tax benefits of Charitable Giving





“Andrea could not have been more helpful or supportive and was always available to answer questions.”

Client testimonial



## You're Making a Will.... What Next?

### Inheritance Tax Planning

Consider using your lifetime giving allowance to reduce your exposure to Inheritance Tax.

- Potentially Exempt Transfers (the 'Seven Year Rule')
- Annual Exemption - £3000
- Small Gifts - £250
- Gifts out of Surplus Income - no limit
- Charitable giving - no limit

### Care Needs

- Will you have enough money to buy the type of care you want?
- Will you want to stay in your own home or move into a property with assistance on hand?
- Maximise the assets you can leave to your beneficiaries

### Income Security

Cover can provide stability and security for you and your family in difficult circumstances

- Critical Illness policies are designed to pay out a lump sum, for you and your dependants
- Income Protection policies can provide an ongoing income if you are unable to work due to illness or disability.

### Financial Security

Life policies can provide capital and financial security for those left behind.

- Repay your mortgage
- Make capital available for school or university fees
- Pay Inheritance Tax

### Asset Protection

It's not always wise to gift assets directly to those we leave behind. You can set up lifetime trusts to retain control and potentially save Inheritance Tax.

- Make gifts to a trust set up for children, yet continue to control the funds
- Place assets in trust for children who need protecting
- Lock in tax benefits of transferring assets to a trust for a disabled person and provide for them in a safe and practical way
- Most gifts tax free in seven years

### Pension

Do you know how the new pension rules will affect you, including the ability to:

- Flexibly draw an income from your pension as requested.
- Pass your remaining pension on death to your family, free of Inheritance Tax

### Pre-Nuptial/ Cohabitation Agreements

Preparation for worst case scenarios is key to anything in life and marriage is no different. Placing assets in a Trust does not fully protect them from being considered when a relationship ends. To ensure that the family wealth remains within the family and does not have to be shared with an ex-partner or spouse, a Pre-Nuptial or Cohabitation Agreement should be obtained. These types of agreement are often used where:

- you have given or received help from family in order to purchase a property or investment,
- there is a family business,
- one party has substantially greater capital or income than the other,
- one or both parties wish to protect assets they owned prior to the marriage, including inheritances or family trusts,
- one or both parties have children from a previous marriage or relationship and wishes to protect assets for the purposes of inheritance planning, and/or
- it would be beneficial to define what is considered to be 'matrimonial property' and can be shared and what is considered 'non-matrimonial property' and might reasonably be protected.





# Probate & Administration of Estates

For over 70 years our clients have trusted us to help them ensure that their families are provided for and their estates are distributed according to their wishes when they have passed away.

When a family member or close friend dies, as well as it being a traumatic time, it can be difficult to establish what the next steps are in dealing with the estate. Thackray Williams' private client team can offer you high quality and supportive advice when you need us most.

Our expert team can advise you on all aspects of the administration of a loved ones estate, such as, making initial enquiries with all the financial institutions, preparing and submitting the inheritance tax return, submission of the probate application and any negotiations necessary with the Revenue. We can also assist with post-Grant issues such as collecting in the assets, dealing with the income and capital gains tax affairs of the deceased, including structuring the transfer of assets within an estate in the most tax efficient manner.

As many of our clients have international, personal and business assets to administer, as well as family spread throughout the world, we are well equipped to assist in complex estates for those who die domiciled in the UK or abroad with assets held in the UK.



# Powers of Attorney & Court of Protection

A power of attorney is a hugely important document by which you can give somebody you trust the authority to act on your behalf in relation to either your finances or to make health and care decisions for you when you no longer have capacity.

We also regularly advise Attorneys in their capacity as such and are very experienced in dealing with the issues which that responsibility brings.

Where a client no longer has capacity to make Lasting Powers of Attorney (LPA) we have a specialist Court of Protection section in the team who assist clients in making applications to be appointed as a Deputy to look after the financial affairs of that individual.

We also regularly assist both Attorneys and Deputies in administering their responsibilities and we ourselves regularly act in that capacity for many of our clients where they don't have someone appropriate to take on that responsibility.

Our team is highly experienced in the preparation and registration of LPAs and talking through the decisions that you need to make when granting such a power to ensure that the LPA document does give you the support, protection and control of your affairs that you intend.

Many of our specialist team are members of Solicitors for the Elderly.





A Lasting Power of Attorney (“LPA”) is a legal document that allows you to choose someone to make decisions about your property and financial affairs or to make decisions about your health and welfare. There are two types of LPA: a Property and Financial Affairs LPA and a Health and Welfare LPA.

## Health & Welfare

A Health & Welfare LPA allows your Attorney to make decisions about your healthcare, medical treatment, where you live and life sustaining treatment if you lack the capacity to make the decision in question. If you give your Attorneys “general authority” this means that they can do anything that you can do in relation to your health and welfare.

## Property & Financial

A Property and Financial Affairs LPA allows your Attorney to make decisions about your savings, investments, paying your bills and selling property.

It can be used even though you still have the capacity to manage your own affairs. Alternatively you may wish to restrict it so that it can only be used if you lose that capacity.

You can restrict or even widen your Attorneys’ powers or place conditions on them so that they must act in a certain manner or in certain circumstances. You can also provide your Attorneys with guidance on your wishes and feelings on particular matters. This will not be legally binding on your Attorneys but your Attorneys would be required to take note of this guidance as part of acting in your best

## Role of an Attorney

By signing LPAs you are giving your Attorney full power over your home, your money and decisions about your healthcare and medical treatment.

Your attorney has a number of duties which are set down in law. These include acting in your best interest, not taking advantage of their position or to benefit unlawfully and respect your confidentiality.

Some people appoint just one person as their Attorney or replacement Attorney, but you can choose more than one person.



“The whole matter has been expedited with commendable speed and precision and we were particularly impressed with the way in which we were carefully consulted and informed at each stage of the process.”

Client testimonial





# Family Law

A single thread runs through all our family disputes work – remembering lives are affected by every decision.

Family law demands a special combination of empathy and expertise. Which is why our team starts by first understanding the people and personalities involved before focusing on the finer legal details.

But while the hard facts are crucial, we never lose sight of the people who matter: the families involved. From our private client, litigation, corporate, tax, finance, private equity, and mergers and acquisitions teams, to provide the full 360 degree suite of services required to manage your complex affairs.

Services offered by the team include:

- Divorce procedure
- Financial settlement
- Child arrangements
- Pre-Nuptial Agreements
- Post-Nuptial Agreements
- Cohabitation Agreements
- Separation Agreements
- Change of Name Deeds

## Pre-nuptial and Cohabitation Agreements

A couple planning to move in together or enter a marriage/civil partnership may decide to enter into an agreement that shows what they intend to happen to their money and property if the relationship were to end. Everyone has their own reasons for entering into this type of agreement. It may be that the parties simply like to be as organised as possible with their finances. Entering into a relationship agreement does not mean you are more likely to separate or get divorced.

In essence, a pre-nuptial or cohabitation agreement establishes the property and financial rights of each party should the relationship end. Such agreements are like Estate Planning – you make a Will to leave items to your children or heirs and a pre-nuptial or cohabitation agreement lets you determine who gets what if you separate.

These type of agreements are particularly beneficial where:

- one party has received help from family to purchase a property or investment;
- one party is involved in, or might inherit, a family business;
- one party has substantially greater capital or income than the other;
- one or both parties wish to protect assets they owned prior to the marriage, including inheritances or family trusts;
- one or both parties have children from a previous marriage or relationship and wish to protect assets for the purposes of inheritance planning ;
- it would be beneficial to define what is considered to be 'matrimonial property' and can be shared and what is considered 'non-matrimonial property' and might reasonably be protected.

Where you are planning on leaving wealth to children or younger family member, it is worth having a conversation at an early stage, ideally on or before they enter into their first serious relationship about the family wealth, so everyone is clear what you would like to happen. This will help the next generation to manage their partner's expectations and ensures reasonable, sensible decisions can be made at the outset. This will help reduce the stress and costs of dealing with any potential relationship breakdown should one occur in the future.

“I received a friendly,  
efficient and professional  
service. Costs were  
explained to me at every  
stage of the process. My  
matter was dealt with  
sensitivity.”

Client testimonial



## Professional Accreditations

### LEXCEL

We have been accredited with the highly prized LEXCEL Practice Management Standard. This is a quality mark specifically for solicitors. Only a small percentage of firms in private practice have attained this standard. The standard is recognition that our clients can expect to receive a 1st class service.

### STEP

STEP is the worldwide professional association for practitioners dealing with family inheritance and succession planning. The society helps to improve public understanding of the issues families face in this area and promotes education and high professional standards among its members.

The areas examined include Administration of Estates, Administration of Trusts, Taxation of Trusts and Estates and Trust and Estate Accounting. The knowledge gained by the solicitors help to enhance the advice for clients, who appear to have increasingly complex and varied estates. Nima Stepney, Claire Lovis, Mitchell Thompson and Anthony Macey are all STEP members.

### Solicitors for the Elderly

Solicitors Andrea Kershaw, Nima Stepney, Rachel Whitmey and Claire Lovis are members of Solicitors for the Elderly which is an independent, national organisation of lawyers, who provide specialist legal advice for older and vulnerable people, their families and carers.

### Chambers

Chambers is one of the most respected independent publishers of legal directories. Thackray Williams has been listed in its 2023 editions for Employment and Private Client work, including trusts, administration of estates and tax planning Wills.

TW Partner & Head of Private Client, Elliot Lewis is ranked as a leading individual.

### Legal 500

The Legal 500 has just published its Directory of UK law firms. Thackray Williams continue to be ranked in many areas including Private Client.



“They show good technical knowledge but are also able to explain complex issues making it simple for clients, keeping them at ease at all times.”

Chambers High New Worth Guide



# Key Contacts



**Elliot Lewis**  
Head of Private Client

[elliott.lewis@thackraywilliams.com](mailto:elliott.lewis@thackraywilliams.com)  
020 8461 6199



**Anthony Macey**  
Head of Probate

[anthony.macey@thackraywilliams.com](mailto:anthony.macey@thackraywilliams.com)  
020 8461 6163



**Stuart Ruff**  
Head of Family

[stuart.ruff@thackraywilliams.com](mailto:stuart.ruff@thackraywilliams.com)  
01732 496 460





Legal excellence, personally delivered

[thackraywilliams.com](http://thackraywilliams.com)

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**Bromley**

T Bromley  
15-17 London Road  
Bromley, Kent BR1 1RY  
020 8290 0440

**London**

125 Old Broad Street  
London  
EC2N 1AR  
020 8290 0440

**Sevenoaks**

15 Pembroke Road  
Sevenoaks  
Kent TN13 1XR  
01732 496 496

**West Wickham**

73 Station Road  
West Wickham  
Kent BR4 0QG  
020 8777 6698