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WHY AND WHEN SHOULD YOU UPDATE YOUR WILL

Why Updating your Will Matters?

Your Will is a legal document that ensures your wishes are carried out after your death. However, life changes and legal updates can make an old Will ineffective or even invalid. Keeping your Will up to date helps protect your loved ones, minimise disputes, and ensure tax efficiency.

Key Life Events That Should Trigger an Update

- Marriage or civil partnership (marriage revokes a previous Will)
- Divorce or separation
- Birth or adoption of children or grandchildren
- Death of a beneficiary or executor
- Significant changes in financial circumstances (inheritance, property purchase, business interests)
- Moving house or buying/selling property
- Changes in tax laws or inheritance tax thresholds

How Often Should You Review Your Will?

Experts recommend reviewing your Will every 3–5 years or whenever a major life event occurs. Regular reviews ensure your Will reflects your current wishes and complies with the latest legal and tax rules.

Common Misconceptions

- *'My Will lasts forever'* – In reality, life changes can make it outdated.
- *'I don't need a Will because I'm married'* – Without a Will, intestacy rules apply, which may not reflect your wishes.
- *'Updating a Will is complicated'* – It's usually quick and straightforward with professional help.

How to Get Help

If you're unsure whether your Will is still valid or tax-efficient, speak to a professional. At mlplaw, we offer quick, no-obligation reviews to give you peace of mind.

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