

GUIDE

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# Protective Property Trusts

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About  
My Will

# Who are we?

We are professional Will Writers who have established ourselves in the market since 2003.

We differ from most firms of Solicitors or Will Writers in that not only are we experts in Will Writing, many of our consultants are fully qualified Independent Financial Advisers who are regulated by the FCA.

This allows our Will Writers to consider many different aspects of your personal circumstances and offer individual solutions if required.

AboutMy Will's primary aim is to maintain customer satisfaction; this has always been our company ethos and always will be.

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# About this guide

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In this guide we are going to explain what is a Protective Property Trust, when you need one in your Will and when you don't.

Based on this guide you should have a much better idea if a Protective Property Trust suits your needs.



This guide is applicable across England and Wales.

**0800 234 6847**

or visit

**aboutmywill.co.uk**

## Overview

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Most Wills are drafted so that the surviving spouse receives everything when the person making the Will dies. It is then hoped that the surviving spouse will then pass everything, including the family home, to their children when they die.

This may not happen as people can re-marry after their spouse dies, and accidentally dis-inherit their own children by leaving everything to their new spouse who may decide to leave everything to their own children or if they do not make a Will themselves then their own family will automatically inherit and your children (their step-children) could receive nothing.

Leaving your share of the family home to your children instead of your spouse is not an ideal solution as your children may not want to wait to receive their inheritance and force the surviving spouse to sell the family home to pay them their inheritance.

## Protective Property Trust (PPT)

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Having a Will that includes a Protective Property Trust (PPT) can be a very good solution as it ensures that your children will eventually benefit from your 50% share of the family home, but protects the home from being sold before the surviving spouse is ready to sell it.

## How does it work?

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Instead of gifting your share of the family home your surviving spouse or your children, in your Will we create a PPT where we give clear legal instructions that allows the surviving spouse to live in the family home for as long as they want, and only when they do not need to live in the family home, because they have either passed away or moved into long term care, can the house be sold and the children then receive their inheritance.

We can adapt the PPT to suit your needs. The majority of our clients set no time limit on how long the surviving spouse (or partner) can live in the property, whereas others want the PPT to stop if the surviving spouse re-marries or even cohabits, and very rarely some set a fixed period of time of say 3-10 years, after which the surviving spouse or partner have to sell up (and maybe downsize with their 50% share of the family home) and the children inherit their 50% share of the family home.

We will discuss with you the options and based on your circumstances help you make the right decision for you and your family.



## David & Sue without Protective Property Trust

David and Sue were married with 2 young children. Neither of them made a Will. David died and Sue inherited everything. After 5 years Sue got re-married to Peter who also had children from a previous marriage. Sue died in 2009 and because she did not make a Will all her possessions went to Peter as her next of kin. When Peter eventually died his own children ended up having not only all of their Dad's possessions, but all of David's and Sue's possessions as well. David's and Sue's children received nothing.

# How can I find out more?

The quickest way to get started is to speak to one of our Will Writers so we can carry out a No Obligation Will Review.

We will show you exactly what is included in your will and if you don't have a Will we will explain in detail the best Will for your financial circumstances.

If you have any questions that you would like to ask about the process, the guide or Will Writing in general please call us on:

## Step 1

**Talk to one of our Will Writers.**

We'll discuss your requirements and how we can help.

## Step 2

**Drafting & Payment.**

Once we have received your payment we will draft your will for your confirmation, we will review your will until you are happy.

## Step 3

**Distribution & Sign.**

We'll post you instructions on how to sign your Will. Or if you opted for a home visit you can sign it with a Will Writer present.

**0800 234 6847**

or visit

**[aboutmywill.co.uk](http://aboutmywill.co.uk)**