



Fidelis Legal.



Your Homecare Platinum Plan.
**Confirming the benefits of your plan and
the advantages of using professional trustees**

Your Homecare Platinum Plan Contents

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Well Done, You’ve Got a Homecare Platinum Plan

You have taken an extremely valuable step in ensuring your property is protected not only for you whilst you are still alive but for your chosen beneficiaries once you pass on. This ultimate plan gives maximum protection whilst remaining very flexible for both you and your loved ones.

This brochure firstly reiterates the benefits of the Homecare Platinum Plan then explains the advantages of using professional trustees. This is then followed by our commitments to you and, finally, frequently asked questions.

Involving your family

We welcome the involvement of your family wherever possible but also understand that this can be a private and personal decision. If you have not chosen to include your family at this time, you will have signed a client declaration to that effect. If you change your mind, however, and choose to discuss your estate planning with your family, we would encourage you to include us in that conversation. We cannot reasonably expect you to answer all the queries your children may have, for example, as this is not your area of expertise; and we understand that children can be protective of their parents and want to ensure that they have been given the appropriate and correct advice.

How can I get further information for me and/or my family?

This brochure contains a lot of information and some frequently asked questions, which are also on our website. If you still wish to discuss any aspect of your Trust at any time, just call us and we will be more than happy to either schedule a telephone call or video call (e.g. via Zoom or FaceTime), arrange for a representative to visit your home at no cost (dependant on your postcode) or see you via appointment at our head office in Lincoln.

Fidelis Legal Services Limited (a wholly owned subsidiary of HAIG Legal Group Limited [HAIG]) may, where necessary, sub-contract to its sister company, Simpler Law Limited, also a wholly owned subsidiary of HAIG, for other estate planning work to be carried out in order to fulfil your requirements and meet your estate planning needs.



Simpler Law.



Northwood Banks.



Fidelis Legal.



Who are Fidelis Legal Services and Simpler Law? Introducing the HAIG Legal Group.

Both Fidelis Legal Services and Simpler Law belong to the HAIG Legal Group. Below is an explanation of what each company does. As you will see, it contains three very distinct companies under one umbrella company, whose core focus is asset protection and professional estate planning.

Whilst many of our customers will only be aware of Simpler Law, most industry companies will more readily recognise Fidelis Legal Services and Northwood Banks & Co, as both have vast experience in writing legal documents for the industry. In actual fact, as a group, we currently write the legal documents on behalf of over 100 other Will companies and law firms across the UK.

This is in addition to the Wills and other legal documents that we have drafted for over 200,000 clients. It is no wonder that we are the first choice for our clients, who put their faith in us to ensure their assets are protected and their families are cared for when they pass on.



Simpler Law

Simpler Law offers Wills and other Estate Planning products to members of the public. With over 200,000 satisfied customers Simpler Law aims to make legal services accessible to clients who may otherwise feel them to be out of reach.

Advice is given in pre-arranged telephone appointments, by fully trained individuals, with each client treated as unique and with bespoke requirements. All documents are prepared individually for each client. Signing advice and document validation is offered for free, with fully insured secure storage options available.

Simpler Law reaches their clients through a mix of website, social media, e-newsletters, advertorial TV shows (on ITV), and via professional introducers such as Mortgage Brokers and Financial Planners, it also receives many personal referrals from satisfied customers.

For more information visit
WWW.SIMPLERLAW.CO.UK

Northwood Banks

Northwood Banks & Co. Limited were established in 1987 and have grown to be one of the UK's leading specialists in Wills, Trusts, Conveyancing and Probate services. A core aim of the company is to make Private Client Legal Services available to all.

Fully regulated and licensed by the CLC, Northwood Banks meet the requirements of the Legal Services Act. This strict code of practice ensures that all clients are dealt with fairly and openly.

Northwood Banks were one of the pioneers of fixed fees for Private Client Legal Services.

With over 30,000 satisfied customers Northwood Banks was acquired by The HAIG Legal Group in 2022, bringing wider experience and knowledge to the Group as a whole.

For more information visit
WWW.NORTHWOODBANKS.COM

Fidelis Legal Services

Fidelis Legal Services Limited is a specialist private client legal services business working in the field of Trusts, Wills, Estate Planning, and Probate. With over 30 years' combined experience Fidelis Legal Services is well-positioned to deliver quality service direct to clients and via professional partners.

Staff and management hold a variety of specialist qualifications and recognisable positions within the legal services profession; STEP Qualified Practitioners, FCILEx Chartered Legal Executives, LLB Law Degree Graduates, CLC Licensed Conveyancers and Probate Practitioners, Court of Protection Specialist Paralegals, and Commissioners for Oaths.

The company is also one of the first 100 recognised members of the STEP Employer Partnership Programme. Fidelis Legal Services holds a £5M professional indemnity policy.

For more information visit
WWW.FIDELISLEGALSERVICES.CO.UK



Homecare Platinum Plan

The *Homecare Platinum Plan* allows you to protect your assets here and now and to make decisions during your lifetime, which will protect them into the future.

The ***Homecare Platinum Plan*** is designed to provide comprehensive protection for you and your loved ones and to ensure that everything you have worked hard for is ultimately passed on to the people that you want to see benefit when you are no longer here.

This plan is designed for homeowners who not only want to protect their property and other assets during their lifetime but to ensure ultimate protection for their beneficiaries.

The ***Homecare Platinum Plan*** is different to standard end of life planning where your wishes are normally contained in documents that aren't actioned until after your death; and any "protection" of your

assets that you have planned will only come into effect posthumously. Instead, the plan allows you to protect your assets here and now and to make decisions during your lifetime, which will protect them into the future.

So, what are the possible threats and costs to your estate (everything you own) or your beneficiaries that need to be considered?

- ▶ Sideways Disinheritance
- ▶ Probate
- ▶ Undue Influence
- ▶ Bad Timing Allowing Third Party Attack
- ▶ Dependants Claims
- ▶ Inheritance Tax Liabilities
- ▶ Opportunists
- ▶ Loss of State Benefits



How does the *Simpler Law Homecare Platinum Plan* work to protect against these threats and how does it put you back in control?

The ***Homecare Platinum Plan*** can protect your assets, including the home you live in, by changing the way the assets are owned.

The mechanics and benefits of using the ***Homecare Platinum Plan*** are simple - essentially a trust would be set up within your plan. Within the trust the above people would be involved.

You dictate exactly what you want to go into the trust, decide who you want to act as trustees to manage your assets,

document exactly how you want your assets to be looked after and who you would ultimately want to benefit from them when you are no longer here.

Once this has been set up your assets would then be owned by the trust.

The following pages discuss the advantages and protections that your trust is able to give.

Homecare Platinum Plan

Service features and factors to consider

Sideways Disinheritance

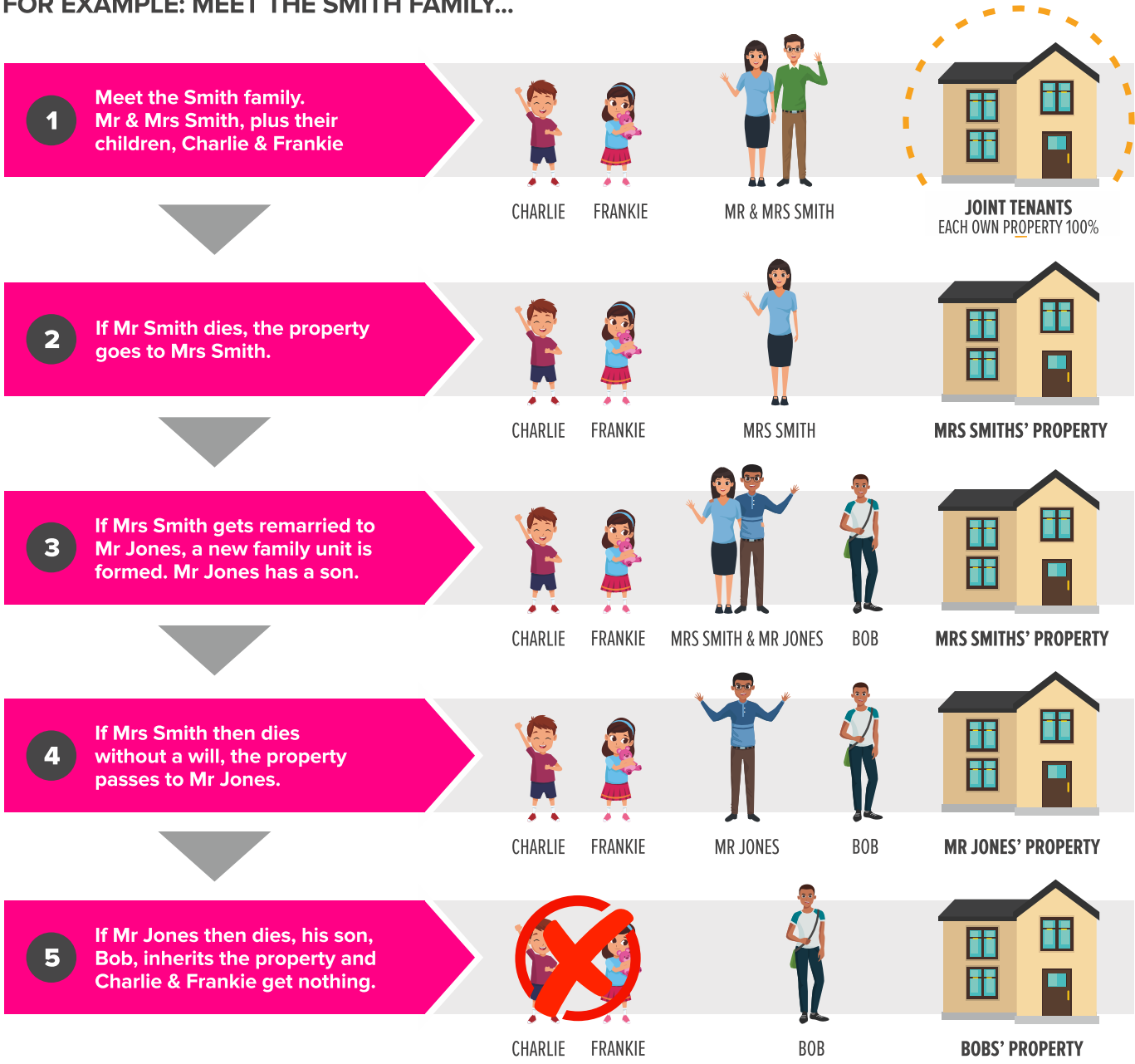
When couples own property, they usually do so as Joint Tenants. What this means is that each person is holding the property for the other so that when the first owner dies, the property passes in its entirety to the surviving owner. As the surviving owner now owns the property outright, any decisions they make in the future could inadvertently override the wishes of the person that has died and, without

any malice or intention, their beneficiaries could lose out altogether.

Clearly the risk of your beneficiaries losing out altogether is an undesirable one however, the **Homecare Platinum Plan** guarantees that this could not happen by ensuring that a surviving spouse or partner could always live in the property until their death but at the same time it could never be passed on

to anyone other than those who the deceased person had wished to inherit or benefit from it. "In 2016 alone, 9128 widows went on to remarry and nearly 36% of all marriages were a second marriage or higher for one or both of the couple according to the Office for National Statistics report on Marriages in England & Wales dated 28th March 2019."

FOR EXAMPLE: MEET THE SMITH FAMILY...



So, Mr Smith's children lose everything. This is, unfortunately, a common occurrence.



Probate

If you die with assets typically worth more than £5,000 then your estate needs to go through the process of Probate to be distributed. This is regardless of whether you have made a Last Will and Testament or not, as it is based on what you own at the time you die, and its value.

The task of administering an estate can be time consuming, arduous, and expensive. The professional costs for administering an estate are often calculated using a percentage of the

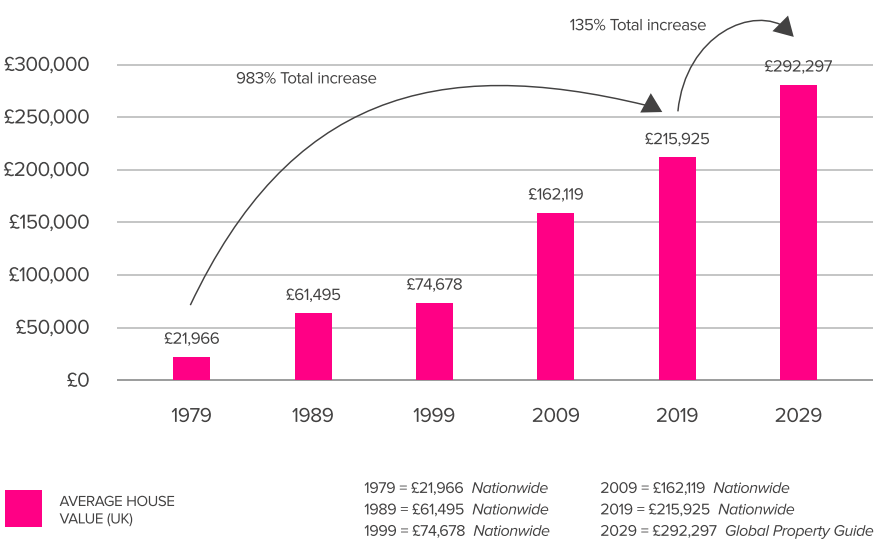
value of an estate. Think about the value of your family home today and how much it would cost to sort out at an assumed rate of 3%.

At the end of 2019, according to the Nationwide Building Society, the average house price was £215,925 at 3% this would cost £6,477 to administer without including any other assets. By 2029 according to The Global Property Guide the average house price is expected to be £292,297 which would see the average professional fee going

from £6,477 to £8,768. This may seem a steep jump but according to the Nationwide Building Society properties have increased almost ten-fold in that last 40 years.

By using the **Homecare Platinum Plan** to protect your assets you can mitigate probate costs or remove the need for probate altogether.

HISTORIC AND PREDICTED AVERAGE HOUSE VALUES



Homecare Platinum Plan

Service features and factors to consider

Bad Timing

The assets protected by the **Homecare Platinum Plan** can be passed to your beneficiaries without delay following your death, but sometimes this is not always the best course of action.

It can be very important that your beneficiaries receive assets at a time that is right for them as sometimes it is not appropriate for them to benefit straight away from everything, instead opting to receive an income or take nothing at all initially.

This could be because there is a financial claim against them in the form of being sued or even going through insolvency proceedings. Having assets that are protected by the Plan would keep them outside of a beneficiary's estate and therefore prevent a potential financial loss to creditors.

The **Homecare Platinum Plan** would also prevent your assets from being attacked through your beneficiaries' divorce proceedings or through the death of your beneficiary and the subsequent remarrying of their spouse which could cause your grandchildren to lose out.

The **Homecare Platinum Plan** not only looks after everything that you have worked hard to achieve but can help ensure that the misfortunes of your chosen beneficiaries don't undo all your hard work and see everything go to waste or to people you would rather didn't benefit. Without the Plan, your chosen beneficiaries could instantly benefit from your estate at your death regardless of their personal situation or preferences.

Loss of State Support

If assets are inherited by someone that is dependent on the state for benefits, such as a disabled person, then those benefits can stop due to means testing or other criteria.

Again, with your guidance on how you wish your beneficiaries to be treated this loss can be avoided and benefitting from the Plan can ensure that the beneficiary still qualifies for state support.

Without planning ahead your beneficiaries may automatically inherit your estate when you pass away without any consideration of their personal circumstances and any benefits that they may previously have been entitled to.

The **Homecare Platinum Plan** offers outstanding protection for you, your assets, and your beneficiaries but it doesn't stop there - There is more you can do to look after yourselves and ensure you don't burden your family and loved ones at a difficult time. Please read on.

Inheritance Tax Considerations

The **Homecare Platinum Plan** is not designed to mitigate your own personal Inheritance Tax liability, but it can help your beneficiaries plan for theirs if one existed.

By making provision for your beneficiaries through the Plan, they can benefit from the 'inheritance' without it forming part of their estate, perhaps by receiving the income only or by receiving loans for example.

In such an example the 'inheritance' would not be liable for inheritance tax on their death.

Dependants Claims

You may want to exclude certain individuals from inheriting your estate. You will potentially not even be aware that some people may have a claim against your estate after you have passed away.

There is an Act of Parliament that gives these rights, called The Inheritance (Provision for Family and Dependants) Act 1975 and whilst you may not think that this could be a problem it is better to plan for the worst rather than just hoping for the best.

An article published in The Independent in 2013 went on to say "The number of family feuds over disputed Wills that result in cases before the High Court has risen dramatically as financial pressures and changing relationships drive a boom in legacy litigation. Figures obtained by The Independent show a 700 per cent increase over the last five years in the number of actions launched at London's High Court to challenge the provisions made in Wills. In addition, the number of cases aimed at having whole Wills declared invalid has nearly doubled".

The **Homecare Platinum Plan** itself will not prevent such claims from happening but anyone that makes a claim can only do so against your estate, subject to certain conditions, and so any assets that are protected by the Plan would be outside of any claim (subject to certain timing conditions).

Typically, those people who can make a claim against the estate are spouses, former spouses who have not remarried, children (including adopted children) and anybody who was financially dependent on the deceased at the time of death.

Undue Influence

With your guidance, the **Homecare Platinum Plan** can exercise discretion and control at the time of your death to ensure that your chosen beneficiaries receive the assets without there being a risk from a partner or spouse (or indeed some other third party).

It is a sad fact that money and wealth can change people. At the time of carrying out your estate planning and protecting your assets with the Plan your beneficiaries, their spouses or partners may be part of a strong family unit, however this position can change.

Your beneficiaries could even meet someone new who may not share the same morals and values. Keeping assets protected by the Plan can also prevent the erosion of the funds through dependency issues such as drink, drugs, and gambling.

Opportunists

It is unpleasant to think that someone would show affection and form an alliance with your surviving spouse / partner with an ulterior motive in mind.

It is, however, becoming more common for widows or widowers to be targeted by 'predators' who see an opportunity to take advantage of a vulnerable person in order that they may profit from the relationship. With your assets protected by the **Homecare Platinum Plan**, the opportunity to profit is removed.





The Role of Trustee

What is a Trustee?

A trustee owes fiduciary duties to the beneficiaries. These duties are typically set out in the trust deed or provided by Statute.

Main duties of a Trustee?

Duty to the terms

A trustee must know and adhere to the terms of the trust, which are prescribed by the trust deed.

Duty of loyalty

Trustees have a fiduciary duty towards beneficiaries. A trustee must administer the trust solely in the interest of the trust beneficiaries and cannot place his or her interest in conflict with beneficiaries.

Trustees should not profit personally from their role as trustees other than a fee which they may receive for their trusteeship if they act in a professional capacity.

Duty to manage the trust effectively

To manage a trust efficiently, a trustee must be very familiar with the terms of the trust, the trust assets and liabilities, the circumstances of the beneficiaries and the purpose of the trust. Effective management systems should be in place to ensure that the appropriate decisions are made in a timely manner and considering the terms of the trust and the interests of the beneficiaries.

A trustee also has a duty to invest prudently on behalf of the trust and should diversify the investment of trust assets in the interest of beneficiaries, unless the trust directs that this is not necessary.

Duty to act personally

Trustees act personally and must be involved in decision-making in respect of a trust. While trustees are typically permitted to engage advisers such as lawyers and financial advisers, the final decision on trust matters should be made by the trustee. In certain circumstances, trustees may delegate powers to third parties by power of attorney or deed of delegation. This

must be permitted by the trust deed. For example, delegating powers to an agent to purchase or sell properties overseas.

The trustee is still obliged to properly instruct and supervise the agent. Decisions amongst the trustees must be made unanimously unless otherwise permitted by the trust deed.

Duty to consider the beneficiaries

A trustee must act impartially with respect to the beneficiaries by considering all beneficiaries in their decision making. They should also not follow the instructions of the settlor but may give consideration of the wishes of the settlor which are not binding unless included in the terms of the trust.

Duty to account

Unless otherwise provided by a trust, a trustee must keep trust accounts and other records. They must also respect beneficiaries' rights with regard to requests for trust information, as generally, beneficiaries have a right to receive information about the trust but not the decisions of the trustee.

Benefits of Appointing a Professional Trustee

The benefit of having a professional trustee should not be underestimated. A professional will take on the liability and responsibility for complying with the complex legislation that governs the administration of trusts, the terms of the trust itself, as well as the reporting requirements imposed by HMRC.

Trustees may be held personally liable for breaches of duty and there are many factors to consider before accepting a trusteeship. Managing a trust is not always straightforward. For example, the Government have recently introduced the Trust Registration Service (TRS), which means that all express trusts, with few exceptions, now need to be registered with HM Revenue and Customs.

Please read on for further information on the Trust Registration Service (TRS).

Benefits of a Professional Trustee – Family

Appointing a professional trustee is also beneficial if your wishes differ from the expectations of your potential beneficiaries. If you are excluding family members from your trust, requesting the trustees consider uneven distributions or asking your trustees to consider the personal circumstances of your beneficiaries, a professional is better placed to act in an unbiased manner.

Refusing a distribution to a beneficiary with an addiction or withholding a payment to someone who is in a coercive relationship can be difficult for family members who are emotionally involved. A professional trustee will always act free of any conflict and in the best interests of all beneficiaries regardless of the circumstances.

What is the Trust Registration Service?

The Trust Registration Service (TRS) was introduced by HMRC to comply with legislation that is designed to tackle money laundering and terrorist financing. The implementation of the 5th Money Laundering Directive brought an extension of the TRS to include non-taxable trusts which means that all express trusts now have to be registered. The responsibility and liability for registering the trust and complying with the ongoing reporting requirements to HMRC falls to the trustee. Having a professional trustee means that you can be assured that all registration and compliance matters are dealt with.

HMRC impose strict timescales in relation to both the initial registration and any ongoing updates and amendments to the registration. There is a penalty regime in place if these requirements are not adhered to that is directly and personally enforceable against a trustee. Having a professional trustee ensures that family members are not financially penalised for any unintentional failure to adhere to HMRC requirements.



Fidelis Legal Services Our Commitment To You

Choosing Fidelis Legal Services means that you are choosing professional trustees with years of experience in this area.

We not only manage Trusts for clients within our own group but are recommended by many other companies for our service and professionalism.

Our commitment to you includes the following:

Our priority is you and your beneficiaries

We will, therefore, be on hand to answer any queries you may have at any time either by telephone, video call, home visit (dependant on postcode) or by visiting our offices by appointment.

Involve your family at any time

If you want to involve your family at any time, we appreciate the concerns they may initially have and, with your permission, are more than happy to disclose any information you permit and will freely talk to them. After all, it is for their benefit.

We will keep up to date records

We will register your Trust with HMRC and will maintain up to date records at all times.

We comply with legislation

We will comply with all legislation both now and in the future to ensure your Trust remains legally compliant.

We will regularly review your Trust

We will periodically conduct a review of your Trust in line with both our standards and those of HMRC.

Work in accordance with your instructions

Once you pass on, we will deal in accordance with your wishes and will work with your family for their benefit, in accordance with your instructions.

Deal with changes quickly and efficiently

Any changes you wish to make in future shall be dealt with quickly and efficiently.

We will keep in touch with updates and case reviews

We will also keep in touch via a regular newsletter (you can unsubscribe at any time). These informative newsletters will provide updates and also case reviews of why our Homecare plans are so valuable.

Fidelis Legal Services Frequently Asked Questions

Why is Fidelis Legal Services named on my property title with the land registry?

When your property is transferred into a trust the property title must be transferred into the names of the trustees. The trustees are responsible for the property and can deal with it as trustees, but this is separate from the beneficial ownership of the property which remains with you and your other chosen beneficiaries.

Does Fidelis Legal Services legally own my property?

The trustees are the legal owners of the property but must act in accordance with the terms of your trust. Being legal owners allows them to act in the future without a Grant of Probate being required when you pass on or to ensure your property can still be dealt with according to your wishes if you are unable to act yourself in the future.

Can Fidelis Legal Services simply choose to sell the property?

As the life tenant and priority of the trust, we would not sell the trust property without your knowledge or consent.

Can Fidelis Legal Services ignore my wishes?

Any trustee must act in accordance with the Trustees Act 2000 and other legislation along with the terms of the trust you have created. They cannot simply ignore the beneficiaries you have chosen and will consider any guidance you have given in your letter of wishes as to how the fund is to be used.

Can I remortgage or take out a lifetime mortgage on my property?

In most cases the answer is yes, but before making any decisions please contact us so we can fully discuss the options available to you.

Can I move house?

Yes. If you are considering moving house, you just need to let us know as the trustees of the property. There are nominal additional conveyancing costs involved when selling and purchasing property through a trust.

Trusts have received some bad press. How can I be sure mine is not one of them?

It is true, sadly, that some companies do not adhere to the same standards that we (and other reputable companies) do. It is our experience that the 'Trust' gets the bad press when in fact it should be the advice or the consultant that should be questioned and not the trust itself.

You can rest assured that whilst the Will writing sector currently remains unregulated in the United Kingdom, that the creation of a trust is a reserved activity i.e. it can only be carried out by a qualified and regulated professional. Your trust documents have been created by such a qualified individual following adherence to a strict compliant process. Please also remember that all of our work is fully insured.



Fidelis Legal Services

How We Can Help

PROFESSIONAL WILL DRAFTING
PROFESSIONAL EXECUTOR SERVICES
TRUST CREATION & TRUST MANAGEMENT
PROBATE & ESTATE ADMINISTRATION
COURT OF PROTECTION
CONVEYANCING & BESPOKE DRAFTING



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