

Sample LETTER OF WISHES

To the Executors and Trustees of

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Nil Rate Band Discretionary Trust

To The Executors and Trustees of our Wills

In our Wills we have provided for a Discretionary Trust to be set up to receive a legacy equal to the amount of the inheritance tax "nil rate band" on the death of the first of us to die. Without impinging on the discretions available to you in any way, we thought it would be of assistance to you to know our wishes for the funds which may come under your control.

If tax was not a consideration, we would have left our residuary estates to the survivor of us outright, but by retaining capital in a Discretionary Trust, we hope that this will provide a greater opportunity for the protection of our estates and for the long term mitigation of inheritance and other taxes.

Clearly, it would defeat our object if the funds under your control were given to the survivor of us. Nevertheless, we would wish the survivor of us to be regarded as the principal beneficiary of the Trust and, unless the survivor of us is thought by you to have lost capacity to make sensible decisions, we would wish any reasonable request from the survivor of us to be complied with. In particular, we would wish you to ensure that the survivor of us has sufficient income not only to continue the lifestyle we have enjoyed but also cover their future needs.

We would further wish that the survivor be permitted to remain in the family home following the death of either of us so long as they shall choose to do so.

Following the second death, we would wish you to regard our children as the principal beneficiaries of the Discretionary Trust in equal shares with their wishes being complied with. We would like our children to take advice on and consider the flexibility of continuing with Discretionary Trust for the benefit of the survivor's respective families.

In the event of any child of ours dying whilst you still hold funds, we would wish his or her children to benefit equally from the share from which such child would have benefited.

Signed:

Dated: