



SUCCESSION
WEALTH

YOUR GUIDE

Making decisions that protect your family – a guide to Wills, Power of Attorney and Probate

Helping you navigate life's financial decisions



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At a glance: planning ahead and supporting those close to you

Whether you're putting plans in place for yourself or helping a loved one, there are three key areas to understand.

Each plays a different role, but together they help bring clarity at what can often be a difficult time. This page provides a summary. You'll find more detail on each area throughout the guide.

Wills

A Will sets out what should happen after someone passes away. It explains how money, property and possessions are distributed, and who is responsible for carrying out those wishes. Without a Will, decisions are made according to legal rules, which may not reflect personal circumstances or relationships.

Having a Will in place helps ensure clarity, reduces uncertainty, and makes things more straightforward for those left behind.



Wealth planner tip: Before putting a Will in place, take time to list everything you own – including pensions, property and jointly held assets. Some may not pass through your Will in the way you expect, so it's important to understand how each is treated.



Lasting Powers of Attorney (LPA)

An LPA allows someone to make decisions on another person's behalf during their lifetime. This becomes important if someone is no longer able to manage their own affairs, whether due to illness, injury, or loss of mental capacity.

An LPA must be arranged in advance. It allows a trusted person to step in and deal with financial matters, or make decisions about care and wellbeing, when needed.

Probate

Probate is the process of dealing with someone's estate after they have passed away. It involves confirming what has been left, settling any liabilities, and ensuring assets are distributed correctly. This responsibility often falls to family members or those appointed within a Will.

The process can feel complex, particularly at an emotional time, but it is an important step in ensuring everything is handled properly.

How they fit together

These three areas are closely connected.

- A **Will** sets out what should happen.
- A **Lasting Power of Attorney** supports decision-making during life.
- **Probate** is the process that brings everything together afterwards.

Understanding how they work as a whole can make things feel more manageable, whether you're planning ahead or supporting someone else through it.



A simple starting point

If you're unsure where to begin, it can help to focus on the situation in front of you, whether that's planning ahead, or helping a family member navigate next steps.

The following pages explore each area in more detail, helping you understand what's involved and what to consider.

When life changes, having a plan matters

Planning for later life is rarely something we approach in a straight line.

For some, it begins as a practical step, getting a Will in place or thinking about the future. For others, it comes at a more difficult moment, when a loved one becomes unwell or can no longer manage their own affairs.

You may be reading this for yourself.

Or you may be supporting a parent, partner, or family member.

In either case, the decisions involved can feel unfamiliar and, at times, overwhelming.

Alongside the emotional weight of these situations, there are often important practical matters to consider, from managing finances to ensuring someone's wishes are understood and respected.

This guide is designed to help you navigate those moments with greater clarity. It explains how Wills, Lasting Powers of Attorney and Probate work, and how they fit together.

Understanding what happens and what's needed

There are three key aspects to planning ahead, each playing a different role.

A **Will** sets out what should happen after someone dies, who should benefit, and how their estate should be handled.

A **Lasting Power of Attorney** allows someone to step in and make decisions during a person's lifetime, if they are no longer able to do so themselves.

Probate is the process that brings everything together, the legal and administrative steps required to deal with someone's estate after they've passed away.

These aren't isolated decisions. They are closely connected and understanding how they work together can make things far clearer at what is often a difficult time.

Setting out your wishes clearly with a Will

A Will is one of the most important documents you can put in place.

It allows you to decide how your money, property and possessions should be handled after your death, and who should be responsible for carrying out those wishes.

Without a Will, these decisions are made according to legal rules. While these are designed to be fair, they may not reflect the realities of modern family life or personal relationships.

For families, this lack of clarity can create uncertainty at an already difficult time. It can also lead to delays or complications that might otherwise have been avoided.

Putting a Will in place helps ensure that decisions are guided by your intentions, rather than left to default processes.

Making things easier for the people around you

The value of a Will is often felt most clearly by those left behind.

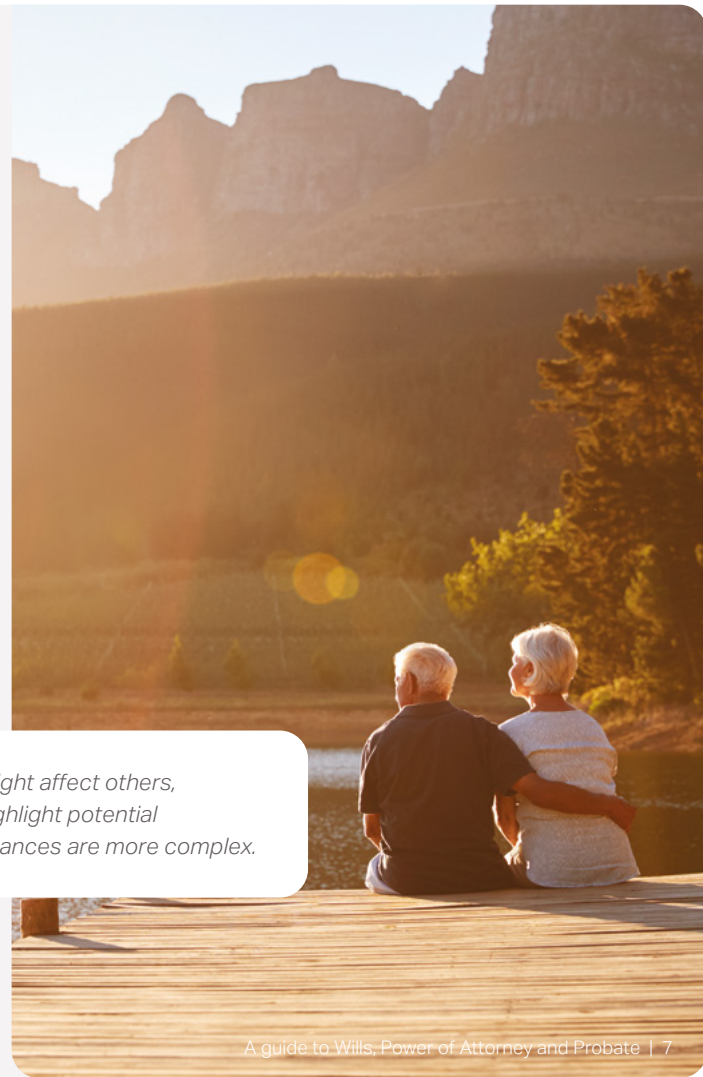
At a time when emotions are already heightened, having clear instructions in place can reduce uncertainty and help avoid difficult conversations or disagreements.

It also allows you to take account of your wider financial position, ensuring that decisions about your estate are considered alongside other aspects of your planning.

Ultimately, a well-structured Will is not just about control. It's about providing reassurance, clarity and stability for the people who matter most.



Wealth planner tip: *If you're unsure how your decisions might affect others, talk them through with someone you trust. This can help highlight potential misunderstandings early, particularly where family circumstances are more complex.*



When someone needs support with decisions

A Lasting Power of Attorney (LPA) allows someone you trust to make decisions on your behalf if you're no longer able to.

Many people assume it's something to think about later in life. In reality, it becomes relevant at the point where decisions need to be made and someone no longer has the capacity to make them.

You might be considering this for your own future or already supporting a family member.

An LPA must be put in place while the person still has mental capacity. This is why it often becomes important sooner than people expect.

Crucially, it must be put in place while the individual still has the mental capacity to make that decision. This is why it often becomes a priority sooner than people expect.

Providing continuity at uncertain times

When someone loses the ability to manage their affairs, decisions still need to be made, often quickly.

Without an LPA, families may need to go through a legal process to gain authority to act. This can take time and add pressure at an already difficult moment.

Having an LPA in place helps ensure that someone trusted can step in, manage practical matters, and make decisions in line with that person's wishes.

For many families, this provides reassurance that things can continue without unnecessary delay or complication.



Wealth planner tip: *If you may need to act on someone's behalf, it can help to know where key information is held such as bank accounts, policies and important documents, and whether a Lasting Power of Attorney is already in place. This can save valuable time if decisions need to be made quickly.*

What happens after someone passes away

Probate is the process of dealing with a person's estate after they have died.

This can include confirming the validity of a Will, understanding what assets are held, settling any liabilities, and distributing assets to the intended beneficiaries in line with the person's wishes.

For those responsible – often family members – this can feel like a significant responsibility, particularly when combined with the emotional impact of a loss.

The Probate process varies depending on the complexity of the estate, but at its heart, it is about ensuring that everything is handled properly and in accordance with the person's wishes.

This typically involves:

- Confirming the validity of the Will
- Establishing the value of the estate
- Paying any taxes due
- Distributing assets to beneficiaries

If there is no valid Will, the process is slightly different, but the aim remains the same – to ensure the estate is handled properly and fairly.

The process can vary depending on the complexity of the estate, which is why many people choose to seek professional support.



Wealth planner tip: Start by gathering key documents, including the Will, death certificate, and details of assets and liabilities. Creating a simple list early on can make the process feel more manageable and help you understand what needs to be done next.

Seeing the full picture – a joined-up approach to planning ahead

Wills, Lasting Powers of Attorney and Probate are often considered separately. In reality, they are closely connected.

Together, they shape how decisions are made, both during someone's lifetime and after they have passed away.

Understanding how they fit together can make a complex area feel more manageable, whether you're planning ahead or supporting someone else through it.

Taking a joined-up view allows you to approach these decisions with greater confidence, knowing that each part supports the other.



Wealth planner tip: Review these arrangements together, rather than separately. Changes to one, such as updating a Will, can affect the others, so it's worth checking they still reflect current circumstances.

Support when it's needed most

Some people find it helpful to talk things through and bring together the different elements – legal, financial and practical – in one place.

This can include working with a wealth planner and, where appropriate, alongside legal or other professionals, to help ensure everything is aligned.

If you would like to discuss your situation in more detail, you can contact us using the details below.



0808 253 2117



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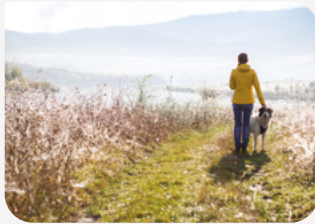


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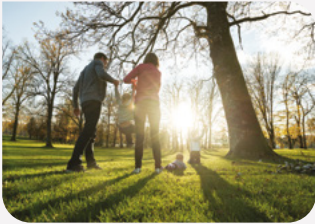
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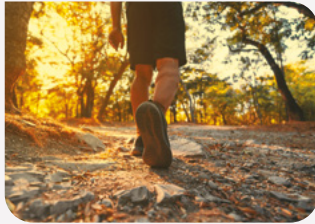
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