

DISCRETIONARY TRUST WILLS

Many people taking expert tax advice with regard to inheritance tax saving made Discretionary Trust Wills.

The significant change regarding transferable nil-rate bands in inheritance tax in October 2007 meant that all such people should revisit their arrangements. Often Discretionary Trust Wills were implemented purely for tax saving reasons and clients may be better off reverting back to straightforward Wills protecting the family and saving potential inheritance tax as well.

Remember that the gift into the Discretionary Trust on the first death crystallises the nil-rate band and thus the family will not benefit from doubling the nil-rate band available to the surviving spouses estate on the second death at the rate of the nil-rate band on the second death.

Here at Foster Harrington we can give you all the help and advice you need. Please contact:

**Avril Turner
Foster Harrington**

**Tel: 01276 692233 Fax: 01276 692244
E-mail: info@fosterharrington.co.uk**

**Avril Turner is a member of STEP
Society of Trust and Estate Practitioners**