

PROTECTIVE PROPERTY TRUST

FACTSHEET

You may wish to include a Protective Property Trust in your Will if:

- You do not wish to leave your share of your property to your Partner but would like to give them the right to live in the property for the rest of their lives, before the property passes to your children.
- A Protective Property Trust in your Will can contain a provision that upon your death, your share of the property is put in trust allowing your partner to continue to live in the property for his/her lifetime, but upon his/her death, to be given to your children. In this way, you can make provision for your partner, whilst protecting your share of the property for your children.
- You are worried that you may need nursing home care in the future, when your local authority may have the right to sell your home and use the proceeds to meet the costs of your care. You cannot transfer your property to relatives to avoid paying nursing home fees, without falling foul of the law, but you can include a Protective Property Trust in your Will, containing instructions that upon the death of you or your spouse, that half share of the property is put in trust for your children, instead of passing direct to the surviving spouse. In this way, the half share of the property that has been put in trust is protected and the surviving spouse may continue to live in the property. On the death of the surviving spouse, the half share of the property owned by the trust can be given to the children.

If your property is held as a joint tenancy then it will be necessary to change this to a tenancy in common

- Joint tenancy - this is where the parties own a property together and upon the death of one person the property automatically passes to the survivor.
- Tenancy in common - this is where each person owns part of the property in their own right and can leave their share to whoever they like.

Please feel free to contact us to organise a free consultation to discuss this in more detail.

