



Trusts & Probate Practitioner

PROTECTIVE PROPERTY TRUST

the facts and process explained

BY CATHERINE ENGLISH

PROTECTIVE PROPERTY TRUST

There are a few circumstances that might mean you need to include a Protective Property Trust in your Will.

Such as:

- 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 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 their lifetime, but when they die, it will be given to 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 can't transfer your property to avoid paying nursing home fees without falling foul of the law, but you can include a Protective Property Trust, containing instructions that upon the death of you or your spouse, half the 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.

Contact us on the numbers below to organise a free consultation and discuss this in more detail.

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