A Guide to putting your Affairs in order:
Preparing for Death or a Health Crisis
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Introduction

Nobody likes to think about getting old, ill, or dying, but it is important to plan for these eventualities to ensure that your wishes are carried out. Taking the time to prepare and organise your affairs will help to relieve the burden on your family when that time comes, in particular, helping them through legal and financial matters. This Guide has been put together to assist you in planning for such an eventuality.
Taking steps to prepare for the future

Expressing your wishes

- Make a Will or revise an existing one to ensure it is up to date.
- Choose your Executor(s).
- Consider making a Living Will.
- Complete or update an "Expression of Wish" form and send to Tesco Pensions.
- Create a Lasting Power of Attorney.
- Make plans for your funeral.
- Decide whether you wish to be an organ donor.

Putting your affairs in order

- Sort out your finances.
- Organise your information. Collect together a folder with all important information relating to property, insurances, investments, debts, pensions, bank, credit card details, memberships, funeral plans, and birth and marriage certificates. Make sure the whereabouts of these items and the Will are known to the representatives whom you have selected to deal with these affairs after your death.
- Plan for paying for your care fees should this be needed.
Expressing your wishes

Making a Will

Making a Will can ensure that your Estate (property and money) goes to the people you want it to go to. A do-it-yourself Will form bought from a stationer or via the internet can be fine for straightforward situations, but bear in mind a Will is a technical and legal document and mistakes cannot be corrected after your death. The Law Society recommends that a Will should be drawn up with face to face advice from a specialist solicitor who can point out the potential consequences of any bequest.

If you die without a Will, your assets may be distributed according to the law rather than your wishes: this may cause unnecessary hardship and distress to your family and friends.

If you have not made a Will and you have a spouse, the first £125,000 of your Estate and any possessions will go to them, and anything above that can be claimed by children or grandchildren. If you do not have a spouse, your Estate goes to your other relatives in a certain order. If you do not have any surviving relatives your whole Estate will go to the Crown.*

*NB Scottish law on inheritance differs from English law. If you live in Scotland and want to make a Will, you can contact a solicitor, or a voluntary organisation such as Age Scotland or the Citizens Advice Bureau for advice. The Scottish Government’s ‘Rights of Succession’ guide explains what happens if someone dies in Scotland without making a Will - for more information go to: www.scotland.gov.uk

What should be included in your Will?

Before you write your Will or consult a solicitor, it’s a good idea to think about what you want included in your Will. You should consider:

- How much money and what property and possessions you have.
- Who you want to benefit from your Will.
- Who should look after any children under 18 years of age.
- Who is going to sort out your Estate and carry out your wishes after your death - this is your Executor.

In your Will you can:

- Leave your Estate to anyone you wish. This will normally be family members with a named substitute should they die before you.
- Leave gifts to any individual or to a charity.
- Choose your Executors to administer your Estate.
- Appoint guardians for your infant children to look after their interests until the children reach 18.
- In appropriate cases, set up a Trust which will allow infant children access to funds before they reach 18.

**Where to keep your Will safe**

Once you’ve made your Will, it is important to keep it in a safe place and tell your Executor, close friend or relative where it is. If a solicitor makes your Will, they will normally keep the original and send you a copy. You can ask for the original if you wish to hold it.

**Keeping your Will up to date**

You should review your Will every five years and after any major change in your life - such as getting separated, married or divorced, having a child, moving house or if a beneficiary dies. Any change must be by 'codicil' (an addition, amendment or supplement to a Will) or by making a new Will.

**Colleague Deals on making a Will**

‘Trust Inheritance’ offer Tesco colleagues 50% discount on Will writing. For more information go to [www.Trustinheritance.com/contact-us](http://www.Trustinheritance.com/contact-us)

‘WDS Associates’ offer Tesco colleagues 30% discount on Will writing and other services. For more information go to [www.wdsassociates.co.uk](http://www.wdsassociates.co.uk) (England & Wales) or [www.Will-scotland.co.uk](http://www.Will-scotland.co.uk) (Scotland)

For more information go to [www.ourtesco.com](http://www.ourtesco.com/)

User ID: tesco Password: mybenefits

USDAW offer a free Will writing service for their members and partners. For more information and application form BL4, go to: [http://www.usdaw.org.uk/advice/resources/resources/legal/legalforms/legalformbl4freeWill-writ.aspx](http://www.usdaw.org.uk/advice/resources/resources/legal/legalforms/legalformbl4freeWill-writ.aspx)
Appointing an Executor

An Executor is the person you have appointed in your Will to be responsible for handling your Estate and ensuring that your wishes are carried out after you die. Usually you would appoint more than one Executor.

The role of the Executor involves:
- finding all the financial documentation belonging to the person who died;
- sending a copy of the death certificate to the organisations that hold the money of the person who has died. Ask them for confirmation of the value of the money held at the date of death and the amount of income received during the last tax year up to the date of death. Also ask them to freeze the bank accounts so no one can take money out without the correct legal authority;
- opening a bank account on behalf of the Estate;
- finding out details of money owed to the Estate;
- finding out details of money owed by the person who has died;
- preparing a detailed list of the property, money and possessions and debts in the Estate;
- working out the amount of inheritance tax due and arranging to pay it;
- preparing and sending off the documents required by the probate registry and HM Revenue and Customs;
- when Probate or Letters of Administration has been granted, collecting in money belonging to the Estate from banks, insurance companies, pension funds and building societies;
- paying debts, expenses and fees, such as solicitors' fees and probate fees;
- sharing out the Estate, as set out in the Will or according to the rules of intestacy.

Choosing an Executor

It is important to choose the people you appoint as Executors with care, since their job involves a great deal of work and responsibility.

You should always approach anyone that you are thinking of appointing as an Executor to see if they are happy to take on this duty, as there are long-term responsibilities involved, particularly if you include Trusts in your Will. If someone is appointed who is not willing to be an Executor, they have the right to refuse.

When considering who to appoint as Executors of your Will, you will need to look for people who are:
- honest and trustworthy
- willing and able to take on the responsibility
- fairly familiar with financial matters
- reasonably likely to out-live you.

Here are some possibilities:
- your spouse (if younger than you)
- a younger brother or sister
- a niece or nephew or other close relative
- a close friend
- your solicitor*
- your accountant*
- your bank*
- the Public Trustee*.

* Using one of the last four options will incur charges.
How many Executors?

While it is permissible to appoint one Executor, it is better to appoint two or more, so that if one of your Executors dies before you do, the surviving Executor(s) can take on the responsibility. Here are some points to consider:

- there is no legal limit on the number of Executors you may appoint.
- it is worth bearing in mind that Estates with many Executors can take longer to administer.
- many people choose to appoint two or three Executors, sometimes opting for a combination of relatives, friends and professionals.
- if an Executor dies, any other surviving Executor(s) can deal with the Estate.
- if there are no surviving Executors, legal advice should be sought.

Changing your Executors

In some circumstances it may become necessary to change your appointed Executors, for example if your intended executors:

- have died.
- left the country.
- are no longer able or willing to take on the responsibility.

You can change your appointed Executors in one of two ways:

- by writing a codicil.
- by writing a new Will.

Consider Making a Living Will

A Living Will is a legally binding option for people wishing to retain control over future medical decisions. It is not concerned with financial affairs.

If you have strong opinions on what treatment you want if you become seriously ill and cannot communicate your wishes, then a Living Will can set out your plans. For example, a Living Will can request that doctors do not give certain medical treatments, or specify that treatment must continue until death, regardless of pain or suffering.

It is legally binding as long as, at the time of signature, the person involved:

- is deemed mentally capable of making the decisions contained within the Living Will;
- understands what will happen in consequence of the Living Will;
- makes clear what future treatment is requested with regard to medical circumstances that may later arise;
- makes the Living Will voluntarily and not under the influence of someone else.

The Living Will can be as detailed as you desire: it can specify that antibiotics be avoided or that tube feeding or resuscitation not be attempted in case of an emergency. On the other hand, it may say that all life sustaining treatment should be attempted, even if it offers little chance of survival. However, unlike a refusal of treatment, a request for every possible therapy is not legally binding on
the medical team. But at least they will know that you want every possible opportunity to recover from your illness even if the chances are slim.

Health Care Proxy

As well as detailing specific future instructions for medical treatment, a Living Will can also appoint a Health Care Proxy. This may be a close friend or member of your family who will make decisions on your behalf, should the need arise.

Why Consider a Living Will?

If, for any reason, you are worried about your future medical care, a Living Will offers peace of mind that your wishes will be followed. It is based on the principle that we are all entitled to refuse medical treatment. It simply offers this same right to people who are no longer capable of communicating their decisions effectively.

Living Wills are recognised by all professional medical bodies including the British Medical Association and the Royal College of Nursing. In theory, your loved one can write out a Living Will and sign it in the presence of any two witnesses for it to be legally binding. However, it is advisable for at least one witness to be either a doctor, magistrate or other suitably recognised professional unless the Will has been drawn up by a solicitor. This avoids any future difficulties should family members question its content.

Expression of Wish form

When someone dies, the Trustees of the Tesco pension scheme can pay out a cash lump sum. Your Expression of Wish is your way of letting the Trustees know how you would like them to pay the money. You can nominate any person or organisation and you can divide the money as many times as you like.

You can download the Expression of Wish Form from the pension website: www.pensionwebsite.co.uk.

UserID: tesco Password: mypension

It is important that this form is always kept up to date - in particular, if your circumstances change.
A Lasting Power of Attorney

A Lasting Power of Attorney (LPA) is a legal document that lets you appoint someone to make decisions on your behalf. It is generally used if you ever lack the mental capacity or are unable to make decisions for yourself.

A Lasting Power of Attorney cannot be used until it is registered with the Office of the Public Guardian which currently takes up to nine weeks to register.

To download and find out more about the Lasting Power of Attorney forms, go to: https://www.gov.uk/government/organisations/ministry-of-justice

Lasting Power of Attorney forms can be completed without getting professional legal advice. However, if there are complicated details (such as finances) or specific instructions for the attorneys, you may want to get legal advice.

There are two forms that need completing:

- LPA001 - notice of intention to apply for registration of a Lasting Power of Attorney
- LPA002 - application to register a Lasting Power of Attorney.

These forms can be downloaded along with guidance from the Ministry of Justice or through a link from the GOV.UK website. Forms can also be requested by contacting the Office of the Public Guardian by calling 0300 456 0300 (select option two). The phone line is open Monday to Friday from 9.00 am to 5.00 pm, except on Wednesdays when it is open from 10.00 am to 5.00 pm.

Once completed the forms should then be sent to the Office of the Public Guardian: PO Box 16185, Birmingham, B2 2WH

Types of Lasting Powers of Attorney

There are two different types of Lasting Power of Attorney:

- **Health and Welfare Lasting Power of Attorney**
  A Health and Welfare Lasting Power of Attorney allows you to choose one or more people to make decisions for things such as medical treatment. A Health and Welfare Lasting Power of Attorney can only be used if you lack the ability to make decisions for yourself.

- **Property and Financial Affairs Lasting Power of Attorney**
  A Property and Financial Affairs Lasting Power of Attorney lets you choose one or more people to make property and financial affairs decisions for you. This could include decisions about paying bills or selling your home. You can appoint someone as an attorney to look after your property and financial affairs at any time. You can also include a condition that means the attorney can only make decisions when you lose the ability to do so yourself.

**Benefits of having a Lasting Power of Attorney**

A Lasting Power of Attorney can help you plan how your health, wellbeing and financial affairs will be looked after. It allows you to plan in advance:
• the decisions you want to be made on your behalf if you lose capacity to make them yourself;
• the people you want to make these decisions;
• how you want the people to make these decisions.

Make plans for your funeral

It can be useful, especially for your Next of Kin, if you express your wishes clearly before death, such as whether you want to be buried or cremated, what type of service you would like, favourite hymns or readings you would like. You can leave a letter with a Will specifying the arrangements for your Next of Kin to follow. You can also discuss plans with your chosen funeral directors, which can be useful if you have no immediate relatives who will be available to make arrangements.

Organ Donation

If you want to donate organs after your death, you should make your intentions clear. This can be as simple as telling a relative or friend. You can formalise your wishes by joining the NHS Organ Donor Register - a confidential computerised database that holds the wishes of people that want to donate organs after death.

To join the NHS Organ Donation Register you can either fill out a form on-line: www.organdonation.NHS.uk or call the NHS Donor Line on: 0300 123 23 23 (lines are open 24 hours a day).
Putting your affairs in order

Sorting out your finances

When putting your affairs in order, there are various aspects of financial planning that you should consider. Depending on your circumstances you may wish to consider some of the following:

**Joint Savings Accounts**

In the event of your death, all your bank accounts or savings accounts are likely to be frozen until a Grant of Probate or Letters of Administration (when you die without a Will) have been issued.

This process can often take several months. You therefore need to ensure that your Next of Kin or any other family member, who is financially dependant on your Will, is not left in the position of not having access to any money. The solution is to have a joint account or joint savings. In the event of your death, joint accounts automatically pass to the surviving joint account holder, and they will not have to wait until Grant of Probate has been issued.

It is therefore recommended that you have in place an account in joint names with your spouse or partner.

**Life Insurance**

You should consider the financial effects that your death would have on your family. If you are in any way concerned that your dependents could suffer financial hardship, then you should think about taking out Life Insurance.

Life Insurance, also known as Life Assurance, is a policy that pays out a sum of money upon the death of the policy holder or insured person. A well chosen life insurance policy will give you welcomed peace of mind and will ensure that your dependents will at least avoid financial problems when they are grieving and trying to come to terms with their loss.

All colleagues within Tesco receive free life assurance.

As a Tesco colleague, you are automatically covered so your family or whoever you have specified on your Expression of Wish form, will receive a lump sum payment if you die. This benefit is free for every Tesco colleague whilst they remain employed with the company.

If you’re a member of the Tesco Pension scheme, your family will receive a tax-free cash sum of three times your contractual pay and a refund of all your pension contributions plus pensions for your family. If you don’t belong to the
pension scheme, your family will receive a tax-free cash sum worth one year’s annual contractual pay.

For further details on the Tesco colleague life assurance or to complete / update your Expression of Wish form, visit www.ourtesco.com User ID: tesco Password: mybenefits.

**Pension**

**State Pension**
The State Pension is a regular payment that you can receive when you reach State Pension age. It is based on your National Insurance contributions and therefore the amount you will get varies. It can give you a reliable foundation for your income in retirement, although it might not be enough to support the lifestyle you want. So you may decide you want to save for yourself on top of what the State provides.

**Personal Pension**
Personal pensions (also known as private pensions) provide you with a regular income in your retirement.

With a personal pension you pay regular monthly amounts or a lump sum to the pension provider who will invest it on your behalf. The fund is usually run by a financial organisation such as a building society, bank, insurance company, or a Unit Trust.

**Workplace Pension**
A Workplace Pension is a way of saving for your retirement arranged through the employer. It is sometimes called a ‘company pension’, an ‘occupational pension’ or a ‘works pension’.

One of the benefits of a workplace pension is that when you pay in, your employer and the Government will contribute too. How much depends on the employer’s pension scheme.

There are two main types of workplace pension schemes – defined benefit and defined contribution schemes.

Tesco provides a defined benefit scheme which means that the pension you get is based on your pay and how long you’re in the scheme. It is a valuable staff benefit, and everyone employed by Tesco can join, at any time, and at any age, helping you to build up a regular income to use when you retire. It also includes free life insurance, providing money to loved ones in the event of your death, and ill health cover, providing you with a regular income for life if you become too ill to work.
For further information on the Tesco Pension Scheme, visit www.pensionwebsite.co.uk
User ID: tesco
Password: mypension
Or call their helpline on 0845 0701113

Inheritance Tax

Inheritance Tax is a tax that many people do not consider and presume it is something only the rich and elderly need to be concerned about. This is no longer the case. Many ordinary working families are now affected by the tax.

Inheritance Tax is charged after a person’s death on all their assets (typically their home and savings) over a specified amount, currently £325,000 (2013/2014 tax year). If you add up the value of your house, savings, investments, life insurance policies and other assets, you may be surprised how much you are worth.

How is Inheritance Tax calculated?

You are allowed to leave money, investments, property and other assets up to a total value of £325,000 before having to pay Inheritance Tax. If the value of your assets (after deducting liabilities such as your mortgage) is more than £325,000 then there will be a potential inheritance tax bill in the event of your death. Currently anything above this threshold is taxed at 40%.

No Inheritance Tax is paid on transfers to a surviving spouse or to a same sex couple who have registered their civil partnership. However on the second death, tax is payable to the beneficiaries at 40% on everything over £650,000 as the Personal Allowance not used upon the first death is rolled over to the surviving spouse to be used on the second death. Donations to UK registered Charities are exempt from Inheritance Tax.

You may wish to think about giving away some of your assets before you die as gifts, in order to avoid Inheritance Tax. Gifts given more than 7 years before death are exempt from Inheritance Tax, and within those final 7 years you can give away up to £3,000 annually tax-free.

For further information refer to www.hmrc.gov.uk/inheritancetax/

If you think you might have a potential Inheritance Tax liability, you should consider consulting a Solicitor or Accountant who specialises in tax planning. Inheritance Tax planning is usually a complex and long term affair and ongoing professional advice will be essential.
Collating Information

Putting your affairs in order isn’t just about tidying files, it is about leaving instructions on where everything is kept, saving your family having to search through piles of papers to find the information they need, at a time of great stress. Putting a folder or information pack together with details of all your finances, location of documents, credit card accounts, memberships etc. will save your surviving relatives additional distress when you die.

The information pack should be marked clearly and stored in a place that is safeguarded but will be found by the appropriate person, for example, a trusted friend, close relative or solicitor. It could include:

- the location of documents such as birth and marriage certificates, driving licence, benefits, pension book, membership cards, and the location of a safe or hidden cabinet where information is stored.
- contact details of your solicitor.
- banking information, including names of all banks and building societies that you have accounts with, types of accounts and account numbers, safe deposit boxes (along with box number and keys).
- schedules of regular payments.
- mortgage account details.
- name of accountant, stock broker or financial advisor who may hold information on file.
- a list of all credit and store card accounts noting the name and provider along with card protection provider.
- a list of any insurance policies – health, life, property, car, long term care etc. along with the name, account number and contact details of the agents.
- pension details – name, contact details and account numbers.
- tax information and details of recent tax returns.
- employer details including employee reference number and National Insurance number.
- utility suppliers names, contact details and account numbers for gas, water, electricity, telephone, mobile phone, TV and internet companies.
- membership of leisure organisations such as sports clubs, gyms, and charities.
- details of periodicals and newspapers that you subscribe to.
- membership details of professional bodies you belong to.
- details of social networking sites such as Facebook and LinkedIn.
- list of valuable or irreplaceable items that are locked up (either at home or in a safety deposit box) including jewellery, passport, and shares certificates. Make a photocopy of these documents and consider taking pictures of jewellery or other items.
- landlord details if you are renting property.
• other important information: list of all dates and places of birth, relatives’ names and contact information, employers with dates of employment.
• label keys for your car(s), office, house, holiday home, boat etc.
• a list of all regular deliveries such as newspapers, milk, and regular service providers such as window cleaners and lawn care.
• your password to log onto your computer, and passwords to all your on-line accounts.

Refer to the Information Log - this is a suggested template that you can use to record your information.

Plan for paying care fees

If you become seriously ill and need to move into a care or nursing home, you will have to pay for your care, unless your assets (including property) total less than £23,250 (England), £25,250 (Scotland), £23,250 (Wales) – for 2013/2014.

On average, a place in a care home costs £27,200 per year, while it is £37,500 for a room in a nursing home. Costs will vary throughout the country; for a guide to costs in your area, visit http://www.payingforcare.org/calculate-residential-care-costs. This cost can quickly drain any savings and can lead to having to sell property to pay for care.

Long term care insurance provides a planned way of paying for care which is not covered by private medical insurance.

The government has proposed changes to the social care system. For more information, visit https://www.gov.uk/government/topics/social-care (England) http://www.scotland.gov.uk/Topics/Health/Support-Social-Care/Support (Scotland) http://wales.gov.uk/topics/health/?lang=en (Wales)

Funeral Plans

You may want to consider purchasing a Funeral Plan. A Funeral Plan allows you to make a provision towards the costs of your funeral. Many people find it gives them peace of mind knowing that all arrangements that they want have been paid for, and that the financial cost of the funeral to their family is kept to a minimum.

For more information and guidance on funeral plans go to: www.which.co.uk/money/insurance/reviews-ns/funeral-plans/
Where to get further information

**Government Websites**
This website provides a wealth of information on Wills, Executors, tax, pensions.
- [www.gov.uk](http://www.gov.uk) for England and Wales
- [www.nidirect.gov.uk](http://www.nidirect.gov.uk) for Northern Ireland
- [www.scotland.Gov.uk](http://www.scotland.Gov.uk) for Scotland

**HM Revenue and Customs**
Includes information on Inheritance Tax
- [www.hmrc.gov.uk](http://www.hmrc.gov.uk)
Probate and Inheritance Tax helpline Tel: 0845 302 0900

**Which**
Which? provides unbiased information, guidance, and independent advice on a wealth of issues to help you make choices on money, retirement issues, funeral plans, and writing a Will.
Website: [www.which.co.uk](http://www.which.co.uk)
email: which@which.co.uk
Tel: 01992 822 800

**The Pension Advisory Service**
This is an independent non-profit organisation that provides free information, advice and guidance on the whole spectrum of pensions, including state, company, and personal schemes.
Website: [www.pensionadvisoryservice.org.uk](http://www.pensionadvisoryservice.org.uk)
Tel: 0845 601 2923

They also provide a Pension Tracing Service free of charge if you have lost details of an old worked based pension scheme.
Tel: 0845 600 2537 or submit a form which can be obtained through [www.gov.uk](http://www.gov.uk)

**Tesco Pension**
The website provides full information on the Scheme, Additional Voluntary Contributions, what it costs, how to make an application etc.
Website: [www.pensionwebsite.co.uk](http://www.pensionwebsite.co.uk)
User name: tesco
Password: mypension

Email: pensions.dept@uk.tesco.com
Helpline Tel: 0845 070 1113

**Tesco Life Insurance and other benefits**
Details of Tesco Life Insurance including the Expression of Wish form
Website: [www.ourtesco.com](http://www.ourtesco.com)
User name: tesco
Password: mybenefits

**Trust Inheritance**
For a Will Writing service that offers Tesco colleagues a 50% discount, refer to the Tesco Benefits website (staff deals / professional services):
Website: [www.trustinheritance.com/contact-us](http://www.trustinheritance.com/contact-us) (write Tesco staff on message box)
USDAW
Usdaw offer a free Will Writing service for members and their families. For information on how to join, go to:
Website: www.usdaw.org.uk
Telephone national helpline: 0845 6060640

WDS Associates and Will Services Scotland
Offers Tesco colleagues a 30% discount off their standard prices on the following services: Professional Will Writing service, Setting up Power of Attorney, Severance of Tenancy, Living Wills and Advance Directives, Probate assistance and Executor advice.
Website: www.wdsassociates.co.uk (England & Wales) or www.Will-scotland.co.uk (Scotland)
For a Free, no obligation Information Pack please contact:
England & Wales: e-mail info@wdsassociates.co.uk or call 01179 491 000
Scotland: e-mail info@Will-scotland.co.uk or call 0800 990 3524
Please quote ‘Tesco Staff’