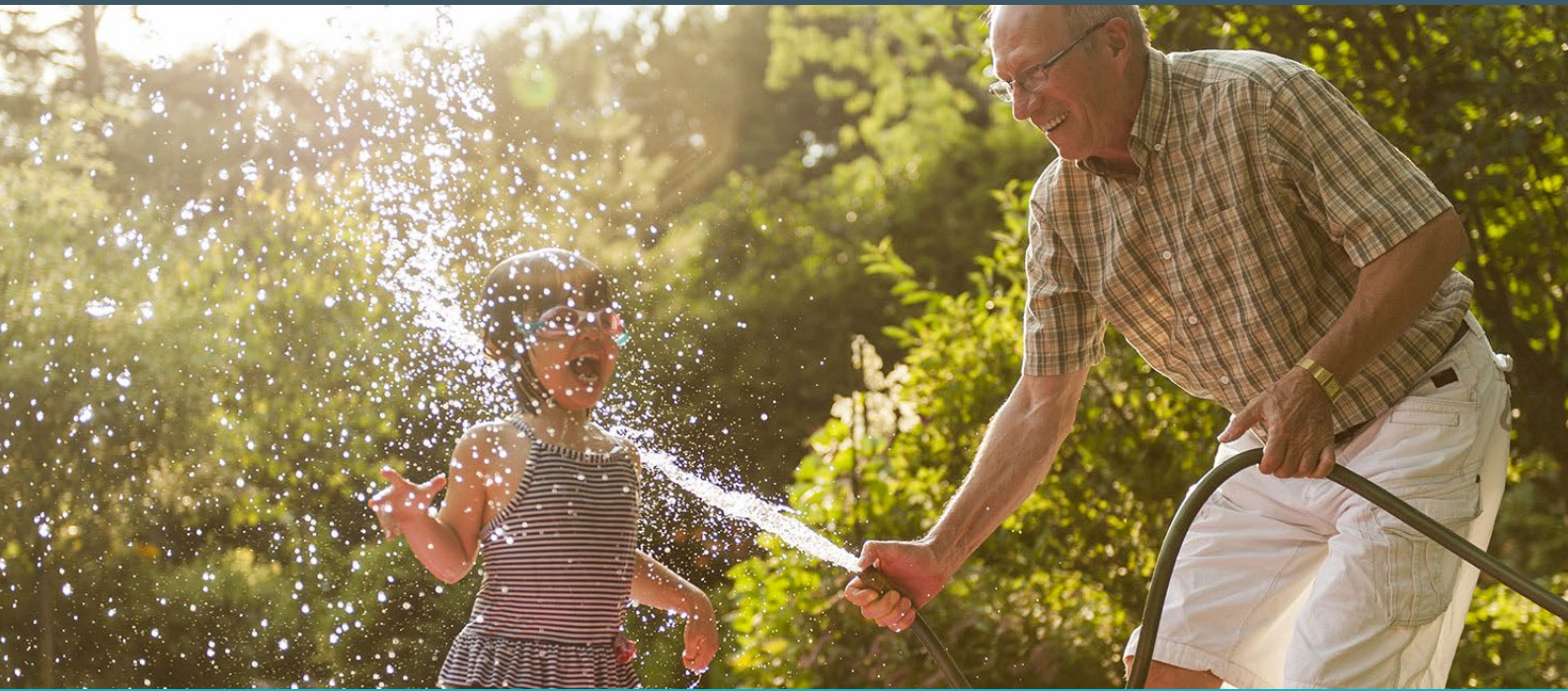




Protected Property Trust

What is it?

A 'Trust' that is set up when you die. A provision for it is made now, in your Will.

What does it do?

The 'PPT' specifically deals with the house you own. Most properties are owned 'jointly' and simply pass to the surviving partner upon your death. As that partner then owns the property solely, it is theirs absolutely; it is considered theirs by law and they can do what they want with it. This is an enormous risk as the property may never now be inherited by your Children for a number of reasons. The risks come from a re-marriage, debt, local authority care fees or even death. Furthermore, one party may own the residential property outright and they may wish the non-home owning spouse to remain in the property after their death but ultimately want their children to inherit the property. This can also be achieved by a 'PPT'

An example

Mr and Mrs Jones own their own house. My Jones dies and therefore the entire house is now owned by Mrs Jones. Mr Jones intention is for his Children to inherit the house, however some years later Mrs Jones remarries. She never changes her Will and as such, her new husband receives ALL of her assets, including the house when she dies. Thus disinheriting the Children.

This is far more common than you might think and is just one example of the pitfalls of property ownership.

How does this work?

The 'PPT' splits the ownership of the house in two, so you own half each. This means that when you die, your half can be given to whomever you choose, such as your Children. This protects that half entirely. Provisions are then made within your Will to direct each half into a discretionary trust, as well as instructions to allow your partner to continue to live in the house until death. In the case of a singularly owned property the entire property would be directed into the trust, for the benefit of the children or other beneficiaries, with the non-home owning spouse given the right to live in it until you specify.

Speak to us today

| **t** 0808 275 8955

| **w** www.hlwills.co.uk

| **e** info@hlwills.co.uk