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Welcoming Jacqueline Morris

Myers & Co Solicitors warmly welcomes Jacqueline Morris, an experienced commercial property solicitor, to our ever-expanding team of legal experts in North Staffordshire.

With over 20 years' experience working in commercial property, Jacqueline has gained a wealth of knowledge about the local property market and has established a proven track record of providing invaluable advice to clients and delivering positive outcomes for them.

Stephen Myers, director of Myers & Co Solicitors warmly welcomes the new team members: 'The Myers & Co commercial property team has gone from strength to strength in recent months, with the appointment of two of the region's finest commercial property lawyers. We are looking forward great things ahead!'



Contact Jacqueline Morris or Richard Morgan on 01782 577000 or email jackie.morris@myerssolicitors.co.uk or richard.morgan@myerssolicitors.co.uk.

Putting client satisfaction first ...

At Myers & Co, we always try to provide the best possible experience for clients, seeking to understand what you need from us and being ready to adapt if required.

While traditional feedback is invaluable, this only provides an opportunity to let us know how satisfied you were once a matter has concluded. In the future, we will also ask for feedback at regular intervals while we are acting for you.

Having instructed us, you will receive a monthly email containing a link to a satisfaction survey that will take no more than a few moments to answer these questions:

1. Are you satisfied with the service from Myers & Co?
2. If so, what are we doing well?
3. If not, what can we do better?
4. Is there anything else you want to tell us?
5. Is there is any other legal matter we could help you with?

The great thing about these mid-matter satisfaction checks is that in the rare event a client is not satisfied with our service, their feedback allows us to respond quickly. If necessary we will contact them to get a better understanding of what is going wrong.

We can then determine if there is anything we need to do differently while we are acting for clients and ensure that by the end of the matter, we have delivered the law firm experience our clients expect.

We look forward to receiving and reviewing more regular feedback from our clients.



Employment



Business



Litigation



Commercial Property



Residential Property



Wills & Probate



Wealth

Making a will when you retire

As you enter retirement and have more free time on your hands, it is the perfect opportunity to put your affairs in order and map out your plans for the future.



These days retired people are no less active and may even be taking up new hobbies or travel, but this should also be a time of reflection and planning for the future.

Stephen Myers, our director of wills and probate, explains why you should make a will before embarking on the next stage of your adventure; and how mental capacity and undue influence are particularly important issues to consider.

'It is natural to put off making a will thinking that there is always time to do it later, but a sudden change in health can occur without warning. Without a valid will, the law dictates who inherits your estate under the intestacy rules,' says Stephen.

Testamentary capacity and medical evidence

The law requires certain conditions to be satisfied when you make your will, otherwise it is unlikely to be valid. If your will is declared invalid, the statutory rules of intestacy apply which means your nearest living relatives will inherit your estate – something which may not be in line with your wishes.

One of these requirements is that you have what is known as 'testamentary capacity' at the time you make your will. This means you must be able to understand the nature and effect of making a will, the extent of your estate and the impact of your proposed instructions.

If your solicitor is concerned about your testamentary capacity to make a will, or thinks there is a risk a relative could ask the court to declare your will invalid because you lacked testamentary capacity, they will ask a doctor to provide evidence that you have capacity to make a valid will. So it is advisable to make your will while you enjoy good health.

Duress and undue influence

You will want to discuss who you would like to act as your executors and you may, for instance, ask your children if there are any specific items of jewellery, furniture or artwork they would like to be left.

Enlisting their help and asking for their preferences is one thing, but there must be no evidence of duress or undue influence which amounts to coercion.

Elderly people, particularly those who are lonely, are often vulnerable to being befriended by individuals who have ulterior motives. Always take legal advice before changing your will.

Disinheriting a child

Exercise caution if you are thinking about cutting a child out of your will. There has been a run of cases where adult children have brought legal claims for money out of their parents' estates, even in situations where they have been estranged for many years.

It is vital to have expert legal advice and guidance, and our solicitors can help you minimise the risk of a dispute. We work hard to ensure our elderly clients have the peace of mind they deserve.



Request our free guide to protecting your personal wealth.

An essential guide with advice for the safeguarding of your business and personal wealth.

For further information about making a will contact Stephen Myers on 01782 525007 or email stephen.myers@myerssolicitors.co.uk

Make sure you don't have to work until you drop

According to a new report, the state pension age could rise to 75 by 2035 in a bid to boost the UK economy.

Myers Wealth Management expert, Peter Jarvis, looks at the implications for workers who may not be prepared and face the prospect of working longer than expected.

The Centre for Social Justice (CSJ) think-tank, headed by former conservative leader and ex-secretary for work and pensions, Iain Duncan-Smith, states that the UK is not responding to the potential of an ageing workforce, claiming hundreds of thousands of people aged 50-64 are deemed 'economically inactive'.

To combat this, it claims that more help is required for older people to access the benefits of work through flexible working or increased training opportunities which the think-tank says would reduce the cost of benefits and boost the UK's gross domestic product.

With regards to supporting an ageing workforce the think-tank stated, 'removing barriers for older people to remain in work has the potential to contribute greatly to the health of individuals and the affordability of public services'.

Once these measures are in place, the CSJ suggest increasing the state pension age to 75 by 2035. Currently the state pension age is set to increase to 67 by 2028 and to 68 between 2044 and 2046.

CSJ chief Andy Cooke said 'right now, we are not doing enough to help older people stay in work and the state pension age does not even closely reflect healthy working life expectancy', adding 'that by increasing the state pension age, we can help people stay in gainful and life enhancing employment while making a long term financial decision'.

While such proposals will undoubtedly save the government money, raising the state pension age could cause huge issues if retirees are not given enough time to prepare. It could cause severe hardship if they have not saved enough into a pension (or alternative investment) to cover the years between actually leaving work and claiming state the pension.

This report emphasises the importance of having your own finances in order to cover the potentially widening gap between stopping work and receiving your state pension. Do not forget, it is never too late to save. No matter how old you are and how much you are able to pay into your pension, it is never too late to make a difference.

And it is not just pensions that could be used to bridge this gap, also savings and investments, or the sale of additional property or assets held. However, having a plan in place rather than nothing is perhaps of more importance as the government may quickly change the state pension age leaving many without a plan of how to bridge the gap.

For a confidential discussion on retirement planning options and wealth management contact Peter Jarvis at Myers Asset Management on 01782 557233 or email peter@asset-manager.co.uk



Funding your retirement

There are many ways that Myers Asset Management can help you start planning for your future financial security. We can tailor a portfolio that suits your current lifestyle and retirement plan, including advice on:

- pensions;
- Individual Savings Accounts (ISAs);
- investments;
- property purchase;
- equity release; and
- inheritance tax planning.



Myers Asset Management

Myers Asset Management is an Appointed Representative of PHM Wealth Management Services LLP which is authorised and regulated by the Financial Conduct Authority. PHM Wealth Management Services is entered in the FCA Register under number 579336 which can be found at www.register.fca.org.uk

PHM Wealth Management and Myers Asset Management are registered in England & Wales, the respective registration numbers are OC372382 and 04345900. Both have the registered office address of Charlotte House, 536 Etruria Road, Basford, Newcastle-under-Lyme, Staffordshire, ST5 0SX.

Five considerations when buying a leasehold property

Recent stories of leaseholders exploited by unscrupulous landlords have dominated the press, even giving rise to the term 'fleecehold'.

Should you be concerned?

Kerry Dundas, director of conveyancing, looks at some of the problems with leases, proposals for reform, and offers some sound advice.



The underlying issue with leaseholds

With a freehold, you own your home outright. In contrast, a leasehold interest only gives you the right to live in your home for a certain number of years, called a term. Most flats have traditionally been created as leaseholds, but some new houses may have been sold as leasehold simply to create an additional revenue stream for the developer which they sell on to investors. Keep an eye out for:

1. Escalating ground rents

Most leases include a provision to increase the ground rent at fixed intervals, often a stepped rise or in line with inflation. You need to be wary as some provide for the amount to increase exponentially. In these cases, the initial sum may appear relatively small but over time it increases dramatically, reducing the value and marketability of your home.

2. Expensive service charges

A service charge is a way of ensuring that all leaseholders in a building contribute to the cost of its maintenance, and the provision of any shared facilities like car parks or communal gardens. The lease should also set out clearly which services the landlord must provide. Many leaseholders complain about the lack of control over the services they receive and the difficulty in challenging their cost and quality.

3. The cost of getting consents

A lease will restrict how you may use your property. It will also probably require you to apply for your landlord's consent in certain circumstances, for example if you want to make structural alterations, for which they can charge their costs.

4. A lease is a wasting asset

Unlike a freehold, a lease is also a depreciating asset. Basically, the shorter the length of term left on your lease, the less it is worth. This may cause issues as the term reduces. Mortgage lenders will require a minimum length of term left on a lease before accepting it as security for a loan, and a shorter term is likely to make your property harder to sell.

5. You may not own as much as you think you do

A lease should set out precisely what you own. Unfortunately, the description of the extent of the property included in a lease is often complex and sometimes unclear. This can cause problems, particularly if there is an issue over who is liable for a structural repair, or if you want to extend your home.



Good news, reform is on the horizon

The Law Commission is currently considering how to make it easier for leaseholders to extend their lease or to buy the freehold.

At the same time, the government is looking at ways to make the leasehold system fairer. These include a ban on the unjustifiable use of leasehold for new houses and controls on the amount recoverable through ground rents.

The bad news is that any reforms may take years to become law, and their benefit to existing leaseholders may be limited. However, do not despair. There is no need to discount a property just because it is leasehold.

Your solicitor can help

An experienced solicitor can check the lease to ensure the ground rent and service charge are reasonable, advise you on any legal right to extend the lease and check there are no onerous provisions.

For further information about buying a leasehold property, or home buying in general, please contact Kerry Dundas on 01782 525016 or email kerry.dundas@myerssolicitors.co.uk