



WILLS

Matter

FULTON & COMPANY LLP

— celebrates 125 years —

CHANGING CIRCUMSTANCES, CHANGING MINDS

You do not necessarily need to make a new Will every time you want to make changes to your existing Will. Generally speaking, small changes or alterations can be done by executing a simple, separate document called a “Codicil”. Basically, the Codicil is a supplementary document that amends, adds or deletes something from your Will. Codicils are usually inexpensive and allow you to more completely tailor your estate planning to your circumstances.

Codicils might be suitable for small changes, such as changing an Executor, adding/deleting one specific beneficiary, or adding/deleting a specific article to be gifted to a specific person.

If, on the other hand, you are making major revisions to your Will it is best to prepare and sign an entirely new Will. For example, changing the number of beneficiaries or their entitlement to a share of your estate should not usually be done via a Codicil. Similarly, having more than 1 or 2 Codicils can be confusing and make your Will difficult to read. You could also run into problems if, when read together with your Will, these multiple Codicils are inconsistent with each other or your Will. Rather than having multiple Codicils, we recommend that you execute a new Will that incorporates all the changes into one document.

To be legally valid, the Codicil must be executed in the same manner as your Will, i.e., you must sign it in the presence of two witnesses, (who should not be named as a beneficiary in your Will, nor be the spouse of a named beneficiary). Note, however, that the two witnesses do not have to be the same people who witnessed the signing of your original Will.

If your circumstances change such that they would affect your Will, we recommend that you consult with your lawyer to determine the best way of addressing them, whether that be via a Codicil or new Will.

Contact *Fulton & Company's Wills & Estates Team*

if you have any questions regarding wills or estate matters.

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