

# BNO guide to Wills and managing your estate

**This guide is intended for people from Hong Kong settling in the UK via the British National (Overseas) (BNO) visa. Geldards is one of the UK's leading full-service law firms, with experience of helping individuals in the UK and internationally. Our experienced professionals can help guide you through your relocation to the UK and provide advice and support to help you start your new life.**

Planning for the future of your family or business in the event of your death is one of the most important steps you can take to help protect your dependents.

## Why make a UK Will?

A well drafted Will which states what happens to your assets and makes provisions for your family after death, can help you take advantage of tax efficiencies and give you peace of mind for the future .

- A Will outlines exactly what you want to happen to your assets when you die. Without a valid Will in place your assets will be distributed in accordance with the laws of the countries with whom you have connections at the date of your death, sometimes these laws conflict.
  - Succession and tax laws are different in every country.
  - If you have assets in the UK it is important to take UK advice as to how these assets will be dealt with on death for both UK succession and UK inheritance tax purposes.
  - When making Wills it is important to understand that some Wills can be valid worldwide, some everywhere except certain countries and some are limited to being valid in only one country. Different countries have different rules about recognising Wills made in another country, this together with how each country will tax the assets you leave will influence your succession planning.
- If you have connections in both England and Hong Kong you should take advice from an English lawyer who works together with a Hong Kong lawyer to avoid problems and to ensure that you have one cohesive plan to control:
    - who deals with the administration of your estate in all relevant jurisdictions;
    - how the jurisdictions will work together;
    - what assets you pass to your chosen beneficiaries;
    - how all necessary taxes are paid; and
    - how you might arrange your affairs to mitigate the overall taxation.

## Why make a UK Power of Attorney?

To help plan for the unexpected, such as a loss of mental capacity, you can make and register a Power of Attorney which gives authority to one (or more than one) trusted person to deal with your property and finances and make decisions about your health and welfare.

- A power of attorney gives a person or persons of your choosing (called "the attorney(s)") the legal authority to deal with third parties on your behalf.
- If you have connections with more than one country, then you must consider the rules governing the enforceability of power of attorneys in all of the jurisdictions with which you have connections.
- The international rules governing the enforceability of powers of attorney in foreign countries are set out in the Hague Convention on the Protection of Adults 2000. This has only been ratified in Scotland for the UK. Therefore, the power of attorneys of other jurisdictions are not automatically recognised in England. Instead, an application for confirmation by the attorneys to the UK's Court of Protection is likely to be needed, accompanied with certified and translated documents – this takes time and is costly.
- With this in mind, you may, even if you are not resident in the UK, wish to create English powers of attorney. These English powers of attorney will only be effective in the UK.

# BNO guide to Wills and managing your estate

- If you are resident in the UK then your English power of attorney may be recognised in other countries – this is dependent on that country's laws.
- We advise you to take the time whilst you have capacity to create separate powers of attorney in all jurisdictions with which you have connections. It is better to make your choice, have the legal documents in place so that who you chose can deal with your affairs when and if needed.

## **Administrations of Estates in the UK**

When dealing with all aspects of estate administration and distribution whether it is in accordance with a Will, or, if there is no Will, under the rules of intestacy, you need to ensure that the correct legal, tax and administrative processes are followed.

Whether the deceased lived in the UK or Hong Kong, if they had assets in the UK you will need advice as to how to realise those assets.

- Succession and tax laws are different in every country.
- Whether there is a Will, multiple Wills or no Will UK asset holders can insist on a UK Grant of Representation.
- To obtain the Grant of Representation you will need to consider the UK inheritance tax reporting and Probate Registry requirements, and this is where we can help.

## **What should I do next?**

If you require any assistance, guidance or advice, please contact the **Geldards BN(O) team**.

## **Language Notification**

*We can only deliver our advice and services to you in English. By instructing us to act for you in this matter, you accept that it is your responsibility to arrange for correspondence and documents sent to you to be translated so that you understand them and to have translated into English any correspondence you send to us. We will act upon your instructions based upon the English translation.*

# 嚟英國購買房產嘅 BNO指南

本指南適用於透過英國國民（海外）（**BNO**）簽證嚟英國定居嘅香港人。**Geldards**係英國領先嘅全方位服務律師事務所之一，擁有幫助英國和國際個人嘅經驗。我們經驗豐富的專業人員可以幫助您完成搬遷到英國的旅程，並提供建議和支持，以幫助您開始新的生活。

When you are considering buying a property in the UK to make your new home, consider that there are two types of property in England and Wales, 'Freehold' which are usually houses and 'Leasehold' which are usually flats.

The basic process to buy each type of property is the same, but varies slightly for leaseholds as the Landlords' requirements also need to be considered.

## Once you Have Found A Property

Once you have found the property to purchase you will need to:

- Instruct a solicitor
- Let the estate agent know who your solicitor will be
- Arrange your finances
- Arrange for a survey to be carried out to ensure that there are no defects and that the asking price is correct.

## Basic Procedure

- The estate agent will issue details to both the buyer's solicitor and seller's solicitor
- The sellers will prepare the draft Contract documentation
- The buyer's solicitor will review and raise enquiries and request conveyancing searches
- Further enquiries may be necessary following receipt of the searches
- Once all enquiries have been resolved and searches are back, a date for moving (completion) can be agreed

- On the agreed completion date, you collect the keys and move into your property
- The process usually takes about 20 weeks from instruction to completion

## Leasehold Property

With a leasehold property you will pay certain charges to the building owner called ground rent and service charge. The service charge is a proportion of the charges incurred for the maintenance of the building and the ground rent is an additional charge payable to the landlord.

## Other Considerations

In addition to your solicitors' fees, there will also be charges for disbursements these include searches, Land Registry fees, Stamp Duty, which is a government property tax (if you are not resident in the UK for at least 183 days in the 12 months prior to purchase a higher rate of stamp duty will apply) and if leasehold, fees payable to the landlord.

## What should I do next?

If you require any assistance, guidance or advice, please contact the **Geldards BN(O) team**.

## Language Notification

*We can only deliver our advice and services to you in English. By instructing us to act for you in this matter, you accept that it is your responsibility to arrange for correspondence and documents sent to you to be translated so that you understand them and to have translated into English any correspondence you send to us. We will act upon your instructions based upon the English translation.*

geldards

Cardiff  
Derby  
London  
Nottingham

---

[www.geldards.com](http://www.geldards.com)  
[info@geldards.com](mailto:info@geldards.com)  
+44 (0)844 736 0006\*

Geldards LLP is a limited liability partnership registered in England and Wales (OC313172) and is authorised and regulated by the Solicitors Regulation Authority. A list of Geldards LLP members is available for inspection at our registered office at 4 Capital Quarter, Tyndall Street, Cardiff CF10 4BZ. We use the word "Partner" to refer to a member of the LLP or an employee of an equivalent standing and qualification. \*Please note that the cost of calling our 0844 numbers will include a "service" charge of 6p per minute and an "access" charge from your phone company. Geldards will not receive any payment from the call charges.