MERIDIAN
PRIVATE CLIENT SOLICITORS

SUMMER 2025

NEWSLETTER

Welcome to our latest newsletter, which lands against a background of global political uncertainty and economic volatility. In addition, as we go to print, the Law Commission has published proposals to modernise Wills, including the introduction of electronic Wills. This is the first major review of the Wills Act 1837 and whether some or all of the new proposals are enacted remains to be seen.

On matters of estate planning, in this issue Eamonn Daly, Partner, revisits some of the key changes of November's Budget and explores the planning strategies our teams have been discussing with clients in areas related to inheritance tax, gifting, pensions and emigration. We also hear from Emma Mason, Solicitor, from our Disputes team, who explores probate disagreements, most notably the grounds for challenging a Will under current rules.

We introduce some of the people behind our practice, shining a spotlight on core members of our recently launched Family Office team. The concept of a Family Office, and the many benefits it can yield whilst navigating complex family matters, is a topic discussed by Jen Morries, Associate Partner, in this newsletter.

Celebrating 20 years of private client practice 20

Whilst our client work has been keeping us very busy, we are making time for celebrations as 2025 marks Meridian's 20th anniversary. From small but ambitious beginnings, we are proud to now be recognised as one of the largest and most experienced private client teams in the West Midlands with Top Tier status in the Legal 500. Keep reading to find out more.

I hope that you find these articles of interest. If you'd like to discuss any of the themes in more detail, please get in touch with myself or one of the team.

Jon Croxford
MANAGING PARTNER

IN THIS ISSUE

20 years in the making

This year, and following two decades of organic growth, we are excited to be celebrating our 20th anniversary. Read some of our key highlights from along the way.

2005

Laying the foundations
In August 2005, Drummond Kerr and partners establish Meridian Private Client LLP as a specialist practice for high net worth clients with an office in Solihull town centre and a team of five people.

2011

New premises
Following expansion, the team relocates from Solihull into Meridian's current rural premises on the Packington Estate near Junction 6 of the M42.

2014

Creating an alternative business structure (ABS)
The practice is registered as an ABS with the Solicitors Regulation Authority allowing the appointment of non-solicitor partners to the firm. Specialist tax expertise is enhanced as Jon Croxford, now Managing Partner, joins Meridian.

2018

Launching a new service
The firm expands its service offering with the introduction of a specialist Contentious Trusts, Probate and Property team led by Mark Abrol.

2019

Promoting from within
In May 2019, Meridian promotes a record number of three partners from within the firm, including (from left to right) Vicki Bennet, Mark Terrar and Peter Gate.

2020

Tolley's Taxation awards
Meridian is recognised by industry and shortlisted as a finalist in Tolley's Taxation Awards 2020.

2023

The future of the practice
Drummond Kerr, a founding partner of Meridian, retires in September 2023. In the same year, the firm is transferred into the ownership of an Employee Ownership Trust, securing the future independence of the practice. Our new Family Office service is also launched, offering integrated advice and support to high net worth families.

2024

Legal 500 accolade
Meridian sees its Legal 500 ranking rise to Top Tier status for the first time.

2025

A year for celebration
Meridian celebrates two decades of providing private client advice.

How can a Family Office help me?

Nowadays, more families with complex personal and business affairs are turning to the concept of a Family Office to help integrate and streamline their legal, tax and wealth management strategies.

Managing family affairs and business interests can be a challenge, especially for high-net-worth families. With tax compliance becoming increasingly more complex to balance alongside estate and succession planning, the tailored, focused support available from a Family Office can offer several benefits.

How does it work?

Some high net worth families opt to establish their own Family Office, in doing so employing specialists to provide legal, tax, financial and even investment advice. An office of this nature might sub-contract out specific areas but provide overall management of the process on behalf of the family. Whilst not all families will want to establish their own Family Office, they may still benefit from a similar joined up approach. This is where Meridian's Family Office service may be a suitable alternative.

Vicki Bennett, Partner, heads up Meridian's Family Office team which comprises legal, tax, trust and compliance professionals all working together for a relatively small number of wealthy families.

A dedicated team and flexibility of approach

For each client we will create a core multi-disciplinary team to provide the agreed range of services. However, the family will have a main point of contact, normally the client service Partner, with whom they will have regular meetings and contact. This may involve weekly or even daily calls and emails to provide advice and manage projects in line with a family's strategic objectives.

As trusted, long-term working relationships are developed, a holistic view is taken of a family's unique planning needs, from both a legal and tax perspective, together with the practical aspects of making sure the family's compliance needs are met. Once an established relationship has been formed, a Family Office team will have the knowledge and background information to respond quickly to significant life events, such as a business sale or a new philanthropic enterprise whilst managing daily administrative tasks effectively in the background.

This arrangement is of particular value to families with international interests where residence and cross-border issues need to be carefully managed alongside domestic interests. This can include considering multi-jurisdictional tax obligations and the wider implications of gifts, trusts, and distributions. Our Family Office team currently assists families with significant links to countries such as the USA, France, New Zealand, Cyprus, Denmark and the Channel Islands. We often work closely with advisors in such jurisdictions to deliver this advice whilst managing the process on behalf of the family.

Cost and time efficiencies

A Family Office alleviates the burden of time pressures placed on a family, becoming the family's 'go-to' adviser and a readily-available, on-demand specialist. Through this on-demand model, and with direct knowledge of a family's affairs, there is less need to explain requirements each time assistance is sought.

Confidentiality and flexibility

Whilst core technical skills and practical considerations are important, confidentiality is crucial for high-net-worth families and with a centralised team managing legal and tax affairs information can be better-protected, fostering deeper levels of trust.

Central to our approach is recognising that all families have different needs and preferences as to how their affairs are managed and we have the flexibility to adapt to suit those requirements. The support we provide can be fully customised, not guided by a 'one size fits all' premise. The way in which we work with families often changes over time as our relationship with the family evolves and in response to changing needs and priorities.

Jennifer Morries
ASSOCIATE PARTNER

People behind the practice

Meet some of our Family Office team

Action
or Comedy

Jon Croxford
MANAGING PARTNER

Jon joined the practice in 2014, having previously worked within large international accountancy practices. Specialising in tax advice for shareholder and property transactions, he is also one of our go-to people for insight into international tax, residence and domicile issues. When not deep in tax legislation, Jon likes the great outdoors and is a keen rock climber and photographer.

City
or Country

Vicki Bennett
PARTNER

A qualified solicitor with over 12 years' experience of handling private client matters for high-net worth clients and those with complex or multi-jurisdictional estates, Vicki leads our Family Office team. Highly regarded by clients for her detail-oriented and pragmatic approach, when not in the office, Vicki likes to holiday (preferably somewhere hot!) and keeps busy walking her dog, Dash.

Crispy
or Deep Pan

Eamonn Daly
PARTNER

A Chartered Tax Adviser and a full member of the Society of Trust and Estate Practitioners (STEP), Eamonn has over 30 years' experience of tax and succession planning. This includes trust and Family Investment Company (FIC) structures and complex taxable estates, where he works closely with individuals, families, entrepreneurs, landowners and other senior professionals. A foodie, outside of work Eamonn likes to dine out and experience new cuisines.

Bach
or Busted

Jennifer Morries
ASSOCIATE PARTNER

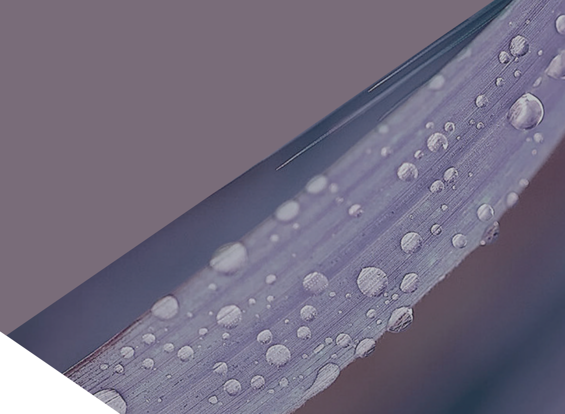
Jen was promoted to Associate Partner in 2025 having joined the firm as a solicitor in 2021. A full member of STEP and an associate member of the Association of Lifetime Lawyers, she has well-established relationships with high-net worth clients and, when not preparing wills, trusts and powers of attorney or managing cross-border estate or tax planning, escapes the land-locked Midlands for sea or countryside views.

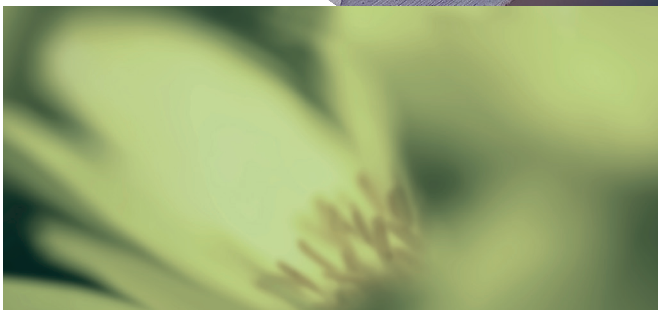
Sweet or
Savoury

Kate Anderson
ASSOCIATE

Kate has been with us since 2021 and provides advice to a broad range of high-net-worth clients with assets in multiple jurisdictions or intricate taxable estates including business owners and those with agricultural interests. A full member of STEP, outside of the office Kate is a fan of athletics and point-to-point horse racing.

Grounds for challenging a Will





Whilst a Will may appear to be valid at first glance, should deeper concerns exist regarding its validity then - under current rules - there are four potential grounds that can be relied upon to challenge the document.

1. Failure to comply with section 9 of the Wills Act 1837

For a Will to be valid it needs to be in writing, signed by the testator (the person creating the Will), or some other person in their presence and by their direction. The signature of the testator (or person signing on their behalf) must be acknowledged by the testator in the presence of two or more witnesses present at the same time. Furthermore, each witness must either confirm ('attest') and sign the will or acknowledge their signature in the presence of the testator. If any of these formalities are missed, this may cause the Will to be invalid. Fraudulent signing of a Will by someone else without the testator's knowledge can also fall into this category.

2. Lack of testamentary capacity

A testator must also have the requisite mental ability ('testamentary capacity') to make a valid Will. The test for this is set out in the case of Banks -v- Goodfellow 1870. There are four key elements to the test, and the testator is required to pass each element in order for the Will to be valid.

3. Want of knowledge and approval

This situation may arise when a testator signs a will in circumstances where they do not know what is contained within the Will or when they do not fully understand the consequences of the Will. Example scenarios include:

- A testator suffering from an infirmity, such as blindness or deafness, or being illiterate.
- Where a mistake was made in the initial drafting of the Will.
- Where the circumstances surrounding the preparation and/or execution of the Will were suspicious, for example, the person preparing the Will is also set to benefit under it.

4. Undue influence

The final ground for challenging the validity of a will occurs when the Will has been procured by person A exerting undue influence over person B. This is a serious allegation to make and, therefore, the burden of proof in these cases is very high requiring careful consideration of any evidence related to coercion.

Pursuing broader probate disagreements

Disagreements on how an estate is administered are broad ranging and are not uncommon with The Guardian (February 2024) estimating that 10,000 people in England and Wales alone contest a Will each year.

Solutions are available to tackle all eventualities, for example, the Inheritance (Provision for Family and Dependents) Act 1975 can be relied upon by certain categories of individuals in circumstances whereby the Deceased failed to make suitable financial provision for them under their will. Alternatively, if assurances were made by the deceased during their lifetime related to inheritance of assets, then an estoppel claim ('proprietary estoppel') can be explored if broken promises were relied upon to the detriment of an individual or beneficiary.

Challenging a will is a detailed process which can be complex. Getting a specialist Contentious Probate lawyer on board at an early stage is advisable, as they can help you with navigating the issues that are likely to arise and assist you with trying to reach an early resolution.

Emma Mason
SOLICITOR

Re-thinking estate planning

Last Autumn's Budget introduced changes to the inheritance tax (IHT) regime which is resulting in a radical re-think in estate planning for wealthy individuals and, in particular, business owners.

Key changes

The key changes introduced by the Budget were:

- With effect from 6 April 2026, the restriction of Agricultural and Business Property Relief (APR and BPR) to 100% on the first £1 million only and 50% relief thereafter, giving an effective IHT rate on death of 20% above £1 million.
- With effect from 6 April 2027, bringing defined contribution pensions within the scope of IHT.

As a result, many of our conversations with clients over the last few months have been around these changes and what can be done to lessen their impact.

Planning options

The restriction on APR and BPR is causing many business owners a considerable headache. It is worth bearing in mind, however, that some relief from IHT is better than none. With that in mind, as well as existing strategies to maximise relief and to fragment ownership to achieve valuation discounts, we would suggest thinking about:

- Making gifts of qualifying assets into trust before 6 April 2026 whilst APR/BPR is uncapped
- Ensuring that married couples can both utilise the full £1 million allowance where possible
- Making gifts direct to younger generations which would be exempt from IHT after 7 years in any event
- Reviewing Wills to factor in the changes but remembering that deaths before 6 April 2026 are under the current rules, potentially with full APR/BPR applying.

Bringing many pension funds within the scope of IHT, in addition to current income tax charges on taking benefits, has also caused great concern and appears to have turned pension planning on its head. The focus had previously been on preserving pensions and passing them to younger generations free of IHT. Thought now needs to be given to taking pension benefits earlier to spend and/or undertake other planning.

Taking money out now, for example to make gifts and start the 7-year clock running as early as possible, does need to be weighed against pensions not becoming subject to IHT until 6 April 2027 and the exact form of the new rules not yet being clear.

Discussions with clients, based on the information currently available, have included consideration of:

- Taking tax-free lump sums to at least escape post-death income tax, and possibly using them to make gifts
- Starting or increasing pension drawings accepting the lifetime income tax liability and utilising the IHT exemption for gifts out of income
- Nominating pensions to spouse/civil partner to benefit from spouse exemption on the first death and give the survivor opportunity to remove funds from IHT charge before the second death.

Inevitably there is a lot of interest in emigrating to fall outside of the UK IHT net. Under the new IHT regime, this can in fact be somewhat easier to achieve than under the old domicile based IHT regime.

Finally, we have also seen increased interest in estate planning using Family Investment Companies, particularly to shelter the proceeds of sale of business exits.

Eamonn Daly
PARTNER