



## Saving Care Fees on Your Home

**Couples who own a house jointly may be able to protect part of the value of their home from being taken into account in assessing their ability to pay for residential care fees.**

### **Assessment of Care Fees**

Generally if one of a couple goes into residential care and the other remains in their home, the home is disregarded when the local authority assesses the contribution to care fees.

If however, on the death of one partner, the home passes to the survivor who then goes into residential care, the whole value of the home will be available to pay for care fees.

### **Protection of a Share in Your Home**

Instead of allowing your home to pass to your partner outright when you die, in your Will you can leave your share in your home 'on trust' for your partner during his or her lifetime.

Your partner will be able to continue living in your home or to move to another property, which will be jointly owned by your partner and the Trustees of your Will.

If your partner goes into residential care, your home can be sold and your half share can be invested to provide income for your partner.

When you have both died, your half share will be paid to the people named in your Will.

You will remain able to move house or to change your Wills at all times.

### **What is Involved?**

You will need to amend your Will to include the trust provisions for your half share in your home. You may need to change the way in which you own your house so that your half share does not pass automatically to your partner. This is done by way of a simple notice.

This arrangement is not designed to save Inheritance Tax for couples who are not married or Registered Civil Partners, but there are schemes which can save both care fees and tax.

**Please contact us for further information.**

**Email [probate@steeleslaw.co.uk](mailto:probate@steeleslaw.co.uk)**

**[www.steeleslaw.co.uk](http://www.steeleslaw.co.uk)**

**Telephone Norwich: 01603 598000, Diss: 01379 652141 or London: 020 7421 1720**

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3 The Norwich Business Park  
Whiting Road  
Norwich, Norfolk  
NR4 6DJ  
[T] +44 (0)1603 598000  
[F] +44 (0)1603 598111  
[DX] DX 5218 (Norwich)

2 Mount Street,  
Diss,  
Norfolk,  
IP22 4QE  
[T]: +44 (0)1379 652 141  
[F]: +44 (0)1379 650 150  
[DX]: 42507 (Diss)

Bedford House  
21a John Street  
London  
WC1N 2BF  
[T] +44 (0) 207 421 1720  
[F] +44 (0) 207 421 1749  
[DX] DX 461 (Chancery Lane, London)

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