

Estate Planning: Lessons Learned From Margaret Thatcher

Margaret Thatcher died in April of 2013 of a stroke in London, England at the age of 87 after several health complications. Thatcher is best known as the first and only female Prime Minister of England that served in the position from 1979 to 1990. There are several estate planning lessons that can be learned from Margaret Thatcher.

The biggest lesson that can be learned from Thatcher about planning an estate is the need to have a plan for a funeral and final arrangements. Estate planning is not exclusively about planning for the distribution of assets as making funeral plans is a necessary component of a complete plan that cannot be ignored. Thatcher was able to express her wishes about what kind of funeral she wanted before she died. She was in consideration to have a state funeral that is usually reserved for kings and queens, but let everyone know while she was still alive that that she felt a state funeral and the customary fly-past over the service would be a waste of money. Thatcher will instead have a ceremonial funeral that is one step below a state funeral. Thatcher was also able to let it be known that she did not want to lie in state as part of her final arrangements. Lying in state is a custom that usually includes public display of a coffin that allows large amounts of the general public to pass through and mourn. Thatcher was reported to have said that her lying in state after her death would be inappropriate. Thatcher also was able to decide ahead of time that she wanted to be cremated and buried beside her deceased husband in the cemetery of the Royal Chelsea hospital. Expressing ahead of time whether one wants be cremated or buried and in what fashion can prevent a disagreement among family members. It is important to put in writing ahead of time what kind of funeral service one wants or not wants, be it elaborate or simple, or it will be up to those left behind to guess or decide what kind of funeral there will be. Although written funeral requests may not be enforceable in some jurisdictions the main point is to make it easier for those left behind to remove doubt about what was wanted from the deceased during a difficult period of grieving.

Another important lesson that Thatcher's death and funeral teaches is how final arrangements will be paid for. Funerals can potentially cost a large amount of money and many times it is up to the estate or possibly family members to cover the bill. Thatcher's estate and the British government will cover the cost of her funeral, but it is expected that the government will bear the large majority of the cost. A member of the general public will rarely have such a generous benefactor so it can be helpful to figure out in advance how the final expenses will be paid. Prepaying for a funeral or setting aside specific money in an estate ahead of time can make things easier during a probate process and a potential choice of what assets to sell to pay for final expenses. Planning ahead with the help of an estate planning attorney can help alleviate potential problems with funeral arrangements.

For full article please visit [Margaret Thatcher: Estate Planning Lessons From The Iron Lady](http://estateplanning.ekglaw.com/) at <http://estateplanning.ekglaw.com/>

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