

An Axe, a Stuffed Snake and a Tortoise are NOT the Weirdest Things Left in Wills According to a New Survey from Estatesearch

Submitted by: Grapevine PR

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An axe, a stuffed snake and a tortoise are not the weirdest things people have been left in wills, reveals a new research study of 2,000 UK residents conducted by independent market research firm Danebury Research on behalf of legal technology company, Estatesearch. The survey, designed to find out more about estate planning, found people had inherited various quirky items from a horse, to a bed, to a Victorian trumpet. However, the weirdest items included: one sock and one shoe, my father's spade and "my granny's false teeth"!

Ben Furlong, Customer Services Director, Estatesearch confirms: "Much of our work is about supporting clients in identifying the full extent of a person's estate, in a bereavement or loss of mental capacity case. This was a serious study to ascertain how easily people can locate or already know the whereabouts of assets like life insurance, pensions, savings, premium bonds and share certificates. It revealed that 30% of people can't easily locate or don't know the whereabouts of their personal pensions for example, the same applied to 32% when questioned about other policies such as life insurance. A further 38% of people had not, or were unsure, if they had informed their next of kin where to find information pertaining to a National Savings and Investments account.

"We also discovered less than half the respondents have a will (47%) and of these, less than a third say that it is up to date (28%)."

Further findings included:

- There is a clear gender disparity with well over half of male respondents confirming they have a will (54%) compared with only 41% of women.
- Well over a third (38%) of people have made, updated or considered making a will due to the COVID pandemic. In the 18-24 year old age group this rose to more than half (51%), compared with only 21% of those over 55 years of age.
- Londoners are most likely to have a will (58%) while those in the North West are least likely (39%) compared to East Midlands 46%, East of England 46%, North East & Cumbria 43%, Scotland 48%, South East 49%, South West 51%, West Midlands 44%, Yorkshire & Humber 45%, Wales 43%.
- As expected, younger people are less likely to have a will. In the 18-24 year old age bracket 38% of respondents have a will compared with just over half (51%) of 55-64 year olds and 70% of those over the age of 65.
- 40% of respondents in London store financial documents digitally compared with North East & Cumbria 29%, Scotland 27% and West Midlands 24%.
- More than half (52%) of respondents hadn't or didn't know if their will had been registered with a will registry service. Only 36% of Londoners hadn't or didn't know if their will had been registered with a will registry service compared with 52% in the West Midlands, 61% in the South East, 52% in Scotland.
- If a spouse or significant other passed away, 35% of respondents said they would not be able to locate all their assets.

Ben Furlong continues: “Inspired by the Bond film Skyfall, where Judi Dench’s character M left James Bond a ‘Bulldog figurine’ in her Will, we also decided to find out what interesting or unusual items people had inherited. Further answers included: a boat, a cutlery set, an egg timer, a penny, a torch, a handmade hair spray can cover and a gun!

“Although this question was designed to be lighthearted, our survey highlights the real challenges which families and their executors face when it comes to identifying and locating the assets of the deceased. Over time, it’s easy to lose track of pension pots, premium bonds or life insurance policies. It is estimated that there is over £200 Billion in unclaimed assets in the UK including £1.45 Billion in banks and building societies and £3.4 Billion dormant assets in National Savings and Investments. In 2016, there was £15 Billion in unclaimed pension funds, while there are a further £640 Million in dormant share registrations[1].

“On behalf of one solicitor, our asset and liability search recently identified an unknown bank account containing over £75k, and this meant those funds were able to rightfully distributed to the beneficiaries. Away from our core services, Estatesearch are also committed to promoting awareness of the issues faced by private client practitioners to the wider financial industry, facilitating conversations between financial institutions and legal membership groups. As one of the founders of the Vulnerable Banking Group, we are developing technology to help firms comply with Consumer Duty and ultimately improve outcomes for vulnerable people at what can be a difficult time. The results of this research will now be used to educate and inform private client solicitors about the challenges and solutions available to support their due diligence processes in identifying estate assets.”
For further information please visit: [Services - Estatesearch](#)

- Ends –

Notes to Editors:

[1]: Source: The Reclaim Fund Ltd

[2]: Source: Dormant Asset Commission Report 2016

[3]: ‘Gone Away’ figures from a 2016 FCA Thematic Review suggest £15bn. Extrapolated to 2023, we estimate that the figure could be closer to £200bn

To access a summary presentation of the overall market research findings, please see:

<http://www.estatesearch.co.uk/wp-content/uploads/2023/05/Estatesearch-Consumer-Survey-Results-April-2023.pdf>

Interviews with Ben Furlong are available on request.

Survey Methodology

Using an online methodology, Danebury Research conducted a nationally representative survey of 2,000 UK residents aged between 18 and 65. Fieldwork was conducted from 20 April 2023 to 26 April 2023.

About Danebury Research

Danebury Research is a global full-service market research company based in Stockbridge, Hampshire. It works with both agencies and clients on a global level. With access to a panel of over 200 million respondents, Danebury Research is dedicated to empowering brave decisions through the provision of

reliable, accurate, and representative data. Services offered by Danebury Research include market research, brand research, customer satisfaction surveys, employee surveys, and PR surveys.
www.daneburyresearch.com.

About Estatesearch

Estatesearch, a legal technology company for private client practitioners working on bereavement and loss of mental capacity cases and one of the founders of the Vulnerable Banking Group, has long been an advocate of protecting those who are most of risk. Estatesearch is now the largest provider of Asset & Liability Searches in the UK and has been pioneering new data and technology to help private practitioners identify assets and liabilities since 2018. For further information please see: [Simplify Estate Due Diligence with Estatesearch](#)

About the Vulnerable Banking Group

The Vulnerable Banking Group was formed by representatives of leading membership bodies and technology businesses working in the Legal Sector, to help bridge the gap between the financial industry and consumers, the goal being to strengthen communication and develop services which help to provide the best outcome for vulnerable people. For further information please see: [Vulnerable Banking Group](#)

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