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# A Guide for Clients on Digital Assets

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## WHAT ARE DIGITAL ASSETS

Digital assets are possessions that are accessed via digital devices such as laptops, mobile phones, PCs or tablets. Examples include collections of digital photographs, MP3 collections of music, information accessed via email accounts, intellectual property owned by an author or created by an artist and even assets created in an online game.

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## WHY ARE DIGITAL ASSETS IMPORTANT?

Digital assets are possessions and because they're likely to have sentimental and/or financial value, you should ensure they're included in your estate plan. It's important to consider all assets when making a Will to ensure you're happy with how they will be dealt with after you die and that they will pass to the right people.

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## HOW CAN I INCLUDE MY DIGITAL ASSETS IN ESTATE PLANNING?

By thinking ahead, you can assist your personal representatives and family members with the administration of your digital assets after you die. Considering what online accounts you have and other digital assets is the first step. The second step is noting this information down in an inventory – such as the one attached at the **Appendix**.

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## I'VE CREATED AN INVENTORY LIST - NOW WHAT?

- Decide to whom to give access to the inventory list when you die or become incapacitated.
  - Decide if you want to sell/transfer/delete/preserve the assets/devices, but note that you may not own all of your digital assets. In some instances (e.g., iTunes), the right to use the asset terminates on death. In addition, some licence agreements prevent the sharing of passwords.
  - Regularly download and store your digital records.
  - Keep the inventory list up to date.
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## WHERE SHOULD I STORE MY INVENTORY LIST?

The inventory list needs to be stored very safely. Digital assets invariably contain confidential and personal information and unauthorised access to digital assets may facilitate identify theft.

If you've created a manually maintained list, we suggest you keep it in a safe or safety deposit box. There are online versions of a safety deposit box that you may prefer to use. The details are then made available to a nominated person following your death.

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Updated 16.04.21

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