

**An easy to read guide on
how to make or change your Will**

produced by

SAMARITANS

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CHELTENHAM & DISTRICT BRANCH

Introduction

Writing a Will, and keeping it up to date to meet *your* wishes, is about planning for life - the future life of your family and friends.

It might seem a frightening, complicated and expensive task which is so easy to put off until another day.

But if you die without a Will it will produce a huge amount of unnecessary stress and worry at the worst possible time.

Usually Wills are easy to write (if written by a professional person) and they need not be expensive. A simple Will can cost as little as £50.

Inheritance Laws are notoriously complicated. For instance, in England and Wales, **are you married and with children?** If yes, when the first of the married couple dies the other spouse does NOT automatically inherit everything. **The surviving spouse only currently gets the first £125,000 and a life interest in half the residue – the remainder goes to the children** (*correct at time of writing*).

And if you have no relatives and no Will your treasured belongings might end up in the hands of HM Treasury or even, if you live in Cornwall, in the hands of the Duchy of Cornwall!

So please do not delay.

If you do not know a solicitor who specializes in drafting Wills then please contact us – we can provide a list of solicitors, local to where you live, who regularly draft Wills.

Do not attempt to write your own Will – leave it to the professionals. It might cost you a small sum now but is likely to save your inheritors a lot of heartache and costs!

The Trust cannot offer professional advice on Will making but we can provide you with a list of professionals and the wording for your Will if you are kindly considering remembering us in your Will. If you need such advice please contact Richard Hatchard on 020 8394 8362. Thank you.

Making your Will

An up to date Will is crucial. If it becomes “out of date” – in other words it does not reflect your current wishes - then it can have a dramatic effect on the future of those whom you want to benefit from your Will. If a member of your family is being cared for by you it is also important to ensure that they have an up to date Will.

If you have already made a Will and only need to make a few changes then ask your solicitor to draw up a codicil, which is an addition to your Will - we provide an example in this pack.

Set out below are some steps you ought to take **if you have not made a Will.**

Before you see a solicitor

It is a good idea to prepare yourself before you visit a solicitor; it will help give you an opportunity to think about what you would like to happen to your “estate” (the total sum of your possessions) after your death.

Step 1

You should list all your major assets (home, household contents and personal items, car etc.) together with all your financial details (bank and building society accounts, stocks and shares, pension, life assurance etc.). Then you should list all your "debts" - (outstanding mortgage, loans, overdraft, credit card etc.). In simple terms this is your net estate before tax.

Step 2

List the family and friends and charities who you wish to leave something to in your Will. Then think about what kind of gift you wish to leave - for instance your personal belongings and any cash to relatives and the "residue" to a charity.

There are many types of bequests or legacies (both words mean the same) but the main ones are:

Pecuniary legacy - which is a gift of a precise sum of money

Specific legacy - which is a particular item such as jewelry or property.

Residuary legacy - which states what should happen to the remainder of your estate after all other gifts such as the above pecuniary and specific legacies (and testamentary/funeral expenses). This can be all of your estate or any percentage of it divided up between any number of "beneficiaries" but the residue must add up to 100%.

Do not forget that legacies to charities are free of inheritance tax and so your estate may be taxed LESS if you leave a legacy to a charity such as Samaritans. Gifts to spouses are also free of inheritance tax.

Step 3

Think about who you would like as executors (they will handle your estate and ensure your wishes are fulfilled) and contact them to ensure they are willing to be executors. It is usually best to have two executors and they can be any adult including family, friends or your solicitor and they are allowed to be a beneficiary from your Will.

Solicitors and other professional advisers charge for being an Executor and it is worth obtaining a quote to ensure that expenses are not excessive. Sometimes it can be best to use a solicitor and a family member/friend – if the latter it is prudent to choose someone younger than yourself.

If you have children under 18 you should also consider who you would like to be appointed as their guardians.

What do I say in my Will if I want to leave a legacy to the Samaritans?

If you are kindly considering leaving us a legacy then the wording below can be used in your Will.

Residuary bequest

I give all (or a% share of) the residue of my estate to **Cheltenham & District Samaritans, Victoria House, Back Albert Place, Cheltenham, GL52 2HN, Charity number 241367** to be used for its general charitable purposes and I declare that the receipt of their Treasurer or other proper officer shall be a full and sufficient discharge.

Pecuniary bequest

I give free of tax to **Cheltenham & District Samaritans, Victoria House, Back Albert Place, Cheltenham, GL52 2HN, Charity number 241367** the sum of £ [words and figures] to be used for its general charitable purposes, and I declare that the receipt of their Treasurer or other proper officer shall be a full and sufficient discharge.

Changing your Will - a codicil

If you already have a Will and would like to include Cheltenham & District Samaritans you can add a "Codicil" (a supplement to a Will) such as the example given below:

I: _____ [Name]
of _____ [Address]
declare this to be a (first/second) codicil to my Will dated _____.

In addition to any legacies given in my said Will I give to **Cheltenham & District Samaritans, Victoria House, Back Albert Place, Cheltenham, GL52 2HN, Charity number 241367** the sum of £ _____ (or specific item/% share of my estate) to be used for its general purposes and I declare that the receipt of the Treasurer or duly authorised officer shall be a full and sufficient discharge. In all other respects I confirm my said Will and any other codicils thereto.

In witness whereof I have hereunto set my hand this _____ day of _____
Signed by the Said _____ as (first/second)
codicil to the Will in our presence and then by us in (his/her) presence.

[Signatures, Names and Addresses of both witnesses].

Glossary of terms

Beneficiary	a person or charity who benefits from a gift in your Will
Bequest/legacy	a gift in your will
Codicil	a “supplement” making a change or addition to your Will
Estate	total sum of all your possessions
Executor	a person charged with ensuring that your wishes expressed in your Will are carried out. Executors can also be beneficiaries.
Inheritance Tax	the tax levied on your estate if worth over a certain amount
Intestacy	dying without having left a Will
Pecuniary Bequest	a gift of a sum of money
Residuary Bequest	a gift of what is left of your estate (or part of) after all debts, taxes, costs and other bequests .
Reversionary Bequest	a gift in your Will that reverts to another beneficiary (such as as a charity) when the original beneficiary dies
Specific Bequest	a gift of a particular item in your Will
Witness	a witnesses of your signature on your Will - a witness cannot be a beneficiary.