



Life goes on.  
Legacies impact lives forever.

# A gift with a life of its own

We are pleased to give you this short guide to making your will and leaving a legacy. We do hope that you will find it helpful and if you have any further queries, we will try to answer these for you or suggest who you need to speak to about them.



Leaving a legacy to Global Care is a very special way of enabling us to continue and to develop our work with some of the world's neediest children.



## Why make a will?

Making a valid will is the only way of ensuring that your wishes are carried out and that everyone you would like to benefit from your Estate does so in the way that you wish.

If you don't make a will (which means that you die "intestate") your estate will be divided-up according to the rules of intestacy. If this happens, it could take a lot of time and expense to sort out your affairs and the people or organisations you particularly want to benefit may not – or not to the extent that you would have wanted. There could also be legal wrangles because under the intestacy rules, distant relatives may become entitled to benefit from your estate to the disadvantage of those who you wanted to benefit. For example, you may have wanted to leave the family home to your surviving spouse but because of these rules, it may have to be sold to pay other relatives their entitlement.

The intestacy rules make no provision for anyone who is not related by blood or by marriage. If you have no immediate or extended family and die intestate, everything you own will pass to the Crown. In practice, this means that it will pass to the Government.

Making a valid will removes uncertainty and will spare your loved ones the heartache which would occur if you had died intestate. You will have the certainty of knowing what will happen to your estate and who will benefit from it. A will provides an opportunity to show your continuing love and care for your family, friends and to organisations whose work you want to continue to support after your death. It also provides an opportunity to show faithful stewardship of all that you have been given and to share in Christian ministry beyond this life.

# Leaving a Legacy

A legacy is a gift which is included in your will (this is also known as a bequest). The person or organisation who receives this is known as a “beneficiary”.

There are three main types of legacy:

**Specific** where you leave a specific item or items which you own such as your car, a piece of jewellery, a house, etc., but NOT money.

**Pecuniary** where you leave a stated sum of money

**Residuary** where you leave the whole or part of whatever is left in your estate (called the “residue”) after all expenses, debts, liabilities, and specific and pecuniary legacies have been dealt with. Many people choose to leave the residue of their estate, or a share of it, to a registered charity such as Global Care.

Global Care would be happy to offer you a form of words which could be used for each of these. However, it should be noted that different solicitors may use different ways of wording any wills which they draw up.

# Appointing an Executor

An executor is a person or persons who you appoint in your will to administer your Estate and to ensure that your wishes are carried out in accordance with your will. They therefore need to be completely trustworthy and to have the ability to carry out their responsibilities. An Executor can be a member of your family or a friend and can also be a beneficiary under your will. You may prefer to appoint more than one Executor so that one can still act on your behalf if the other is unable to because of illness or other circumstances when the time comes. It is a good idea to first check with anyone who you would wish to name as an Executor that they would be happy to do this and understand what is involved.

Solicitors and some banks are usually prepared to act as Executors if requested. Other professionals such as accountants or bank managers may also be prepared to act in this way.

However, a fee will be charged for this service.



# Finding a Solicitor

Although it is possible to draw up your will without using a solicitor doing so should make sure that this is correctly drawn up. This will ensure that the will properly reflects your wishes and that these can be carried out without avoidable complication or difficulty.



Using a solicitor to do this isn't generally very expensive.

On request most will give you a written quotation for preparing your will. If you are not happy with this, you can obtain quotations from other legal firms and compare these before deciding which to use.

There are a number of legal firms which belong to The Association of Christian Law Firms. Visit their website here [www.aclf.org.uk](http://www.aclf.org.uk)

To be members of this association all partners in the law firm must be able to sign a declaration that they practice as lawyers under the lordship of Jesus Christ. Global Care may be able to give you details of the nearest legal firm(s) which is a member of the Association. If you would like this information, please let us know and we will be pleased to supply this wherever possible.

# Preparing to see your Solicitor

The first thing you need to do before seeing your solicitor is to decide who you want to benefit from your will. If there are children in your family who you wish to provide for, you may want to consider setting up a Trust for them to ensure that their inheritance is looked after securely until they reach adulthood and are able to access it. It is a good idea to make up a list of everyone that you wish to benefit under your will, including their full names and addresses and take this with you when you go to see your solicitor.

The other important thing to do before seeing your solicitor is to identify everything that you own to be included in your will. Again, it is very helpful to prepare a list of everything that you own so that nothing is missed before you see your solicitor. This will help both you and your solicitor. S/he will then be able to fully understand your circumstances and what needs to be done to ensure that your wishes are properly included in your will.

We have included a blank record form at the end of this guide which we hope will assist you in this. Whether you complete it or use it as a guide to completing a separate record to take to your solicitor, it will help to ensure that a full record of your

personal and financial details are kept together and can be found easily (you may want to ask your solicitor, next of kin or your Executor(s) to keep this, or a copy, for you).

If any of your property is jointly owned it is important that this is noted down separately and drawn to the attention of your solicitor. Specific rules exist about the treatment of jointly owned property/assets.

Be sure also to tell your solicitor if you think there may be any special circumstances such as owning property or land abroad, if you are intending to get married or divorced or have any dependants.

## Completing your Will

When your solicitor has prepared a draft version of your will, read it through very carefully to make sure that it reflects your wishes. If there is anything that you do not understand or concerns you, ask her/him to explain this to you.

Once you are completely satisfied, you must sign your will before two witnesses who must also sign it in your presence. The witnesses should not be people who will benefit from your will. Normally, your solicitor and an assistant can act as witnesses for you.

## Amending, reviewing and revising your will

It is a good idea to review your will periodically (e.g. every five years or so or whenever your circumstances change) to make sure that it is still valid and reflects your wishes. Minor alterations can be made to your will by making a supplement to it (known as a “codicil”). This needs to be signed and witnessed in the same way as your original will (although not necessarily involving the same witnesses).



When there are major and significant changes in your circumstances, you may need to draw up a completely new will. This is likely to be the case in circumstances such as the following:

- marriage or remarriage (when any pre-existing will becomes invalid)
- having a child
- separation
- divorce
- buying and/or moving house
- if you are living with a new partner

Global Care would be happy to provide a form of words which could be used for a codicil although your solicitor may have a particular form of words which s/he uses.



## Keeping your will safe

It is important that your will is kept in a safe and secure place. You could ask your solicitor or bank manager to keep this for you. However, if you wish to keep it yourself, you do need to make sure that it is kept somewhere that is completely safe and secure. You also need to make sure that your Executor(s) knows where it is so that they can find it when the need arises.

## Inheritance Tax

Inheritance Tax (sometimes referred to as “death duties”) is a tax which will be payable on your estate if its total value exceeds a certain figure (the “nil rate band”). This figure is determined by the government each year. It may also take account of the value of certain gifts which you may have made in your lifetime.

If your estate may be liable to pay this tax there are various steps you can take in your lifetime to reduce this liability. You really need to talk to your solicitor or financial adviser about how you might be able to do this. One way is to leave a legacy in your will to a registered charity such as Global Care. Gifts to registered charities are exempt from Inheritance Tax. These in turn reduce the value of your estate against which the tax may be due. It is therefore doubly beneficial to leave a legacy to a registered charity!

# An “ABC” of common terms

The words and terms used in connection with wills are not part of our everyday speech and can sometimes be confusing or even worrying to some people. We have therefore prepared the following list of words/terms with a brief explanation of each which we hope will clarify these for you. Some of these are also described elsewhere in this Guide.

**Administrator** if you die without leaving a will, an administrator will be appointed to distribute your estate according to the intestacy rules. S/he will also deal with the Probate Registry and if necessary, any inheritance tax consequences.

**Beneficiary** a person or organisation who benefits from your will.

**Bequest** a gift included in your will (which is also known as a “legacy”).

**Codicil** a testamentary document which is signed and witnessed in the same way as a will and supplements the terms of an existing will. It may amend, add or revoke part of the existing will.

**Estate** everything that you owned/possessed at the time of your death. After all debts and liabilities have been deducted the resulting figure is known as your “net estate”.

**Executor** the person (or persons) you appoint in your will to administer your estate and to ensure that your wishes are carried out in accordance with your will. Executors may also be beneficiaries.

**Inheritance Tax** the tax due on your estate when this exceeds a “nil rate band” which is determined each year by the Government. It may also be due on the value of gifts given in your lifetime. This was previously known as “capital transfer tax” or Estate Duty.

**Intestate** when someone dies without leaving a will or leaves a will which is invalid, revoked any will that they had made or made a will which does not dispose of any property, they are said to have died intestate. The distribution of their estate is then governed by the “intestacy rules” which dictate who are the beneficiaries and how much they receive.

**Legacy** a gift included in your will (which is also known as a “bequest”).

**Pecuniary Legacy (or bequest)** a fixed sum of money given in your will.

**Personal Possessions** include such things as your car, books, jewellery, etc.

**Probate (grant of probate)** an order of the court which establishes whether your will is legally valid. It also establishes the authority of your executors to administer and distribute your estate.

**Residuary Legacy (or bequest)** a gift of all or part of your estate which remains (known as “the residue”) after all debts, liabilities, pecuniary and specific legacies have been paid or distributed.

**Residue** all that remains in your estate after all debts, tax, costs and pecuniary and specific legacies have been paid or distributed.

**Specific Legacy (or bequest)** where a specific item or items which you own are given in your will but not money.

**Testament** another name for a will.

**Testator (or Testatrix)** the person who makes the will (you).

**Trust** a trust occurs when a person (known as a trustee) holds property for the benefit of another person (known as the beneficiary). An example would be where property is held for child beneficiaries until they attain a specified age or their majority.

**Will** a testamentary document which names the person(s) who will deal with your property and affairs after your death, how your estate should be distributed and who should benefit from it.

**Witness** an independent person who watches you sign your will and then signs it in your presence. Two witnesses to a will are needed for it to be valid. A witness must not be a beneficiary or Executor nor the spouse of a beneficiary or Executor.

Your solicitor may use other legal words or terms which are not included above. You must be sure that you fully understand the words used in your will. If there are any words or terms included in it which are not clear or which you don’t understand, you should ask your solicitor to explain these to you until you are satisfied that you do know what they mean and are happy with them.



# Record of my personal & financial details

## My full name and address

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_

## The full name and address of my next of kin

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_  
Telephone \_\_\_\_\_

## My solicitor details

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_  
Telephone \_\_\_\_\_

## Details of my children

Child's name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Postcode \_\_\_\_\_  
If under 18 years of age, their date of birth \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Name of intended guardian \_\_\_\_\_

**Details of my children (continued)**

Child's name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

If under 18 years of age, their date of birth \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Name of intended guardian \_\_\_\_\_

Child's name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

If under 18 years of age, their date of birth \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Name of intended guardian \_\_\_\_\_

**My executors**

These are the people whom I have appointed to insure that my wishes are carried out

Name 1 \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Occupation \_\_\_\_\_

Name 1 \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Occupation \_\_\_\_\_

## The important things I own

This will help your solicitor work out whether your estate will be liable for Inheritance Tax

Home	£ _____	Car(s) (Registration No)	£ _____
Second/holiday home/caravan	£ _____	Other items of value	£ _____
Any other property	£ _____		£ _____
Household contents (include furniture, clothes)	£ _____		£ _____
Antiques	£ _____		£ _____
Jewellery	£ _____		£ _____

## Bank accounts and investments etc

Bank accounts	£ _____	£ _____	£ _____
	£ _____	£ _____	£ _____
Building society accounts	£ _____	£ _____	£ _____
National savings	£ _____	Shares	£ _____
Income bonds	£ _____	Government stocks	£ _____
Deposit bonds	£ _____	Business assets	£ _____
Premium bonds	£ _____	Pension	£ _____
Unit trusts	£ _____	Life assurance	£ _____

## Money that I owe

Mortgage outstanding	£ _____	Hire purchase	£ _____
Other loans	£ _____	Credit & debit cards	£ _____
Overdraft	£ _____		

**Money owing to me**

Name and address of debtor

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Amount outstanding £ \_\_\_\_\_

Name and address of debtor

Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

Amount outstanding £ \_\_\_\_\_

**Personal documents**

Use this section to note personal documents and where they can be found

Birth certificate \_\_\_\_\_

Marriage certificate \_\_\_\_\_

Passport \_\_\_\_\_

Other \_\_\_\_\_

**The full names and addresses of all individuals and charities I want to benefit in my will, and the type of legacy I would like to leave them (i.e. Pecuniary, Specific or Residuary)**

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____