

## Legacy Giving - Wills

### What is a Will?

A Will is a legal document that lets you decide what happens to your possessions, including your money, after your death.

### Why make or update a Will?

By having a valid Will, you are in control and can protect those people and causes you love. It is the only way to guarantee your wishes being met after your death. Without a valid Will, the law determines who gets what and this may not be in accord with your wishes.

Keeping a Will up to date is just as important as creating a Will. For example, your wishes may change if you lose your spouse, separate or have children or grandchildren. It is very important to review your Will from time to time to ensure it still meets your intentions. If you marry, any Will you made beforehand is invalidated.

Having a valid Will saves your family stress and heartache at a difficult time. They will be glad if you have left clear instructions about your wishes.

By making a Will you may also be able to save inheritance tax, meaning more money is available to your beneficiaries.

The Government supports gifts to charities by people in their Wills and any such gift is free of inheritance tax. This means that when your executors are calculating whether any inheritance tax is payable on your estate at the time of your death, they do not have to consider any amount which you give to the Church.

If you already have a Will but need to make minor changes, for example to include a new grandchild or a charity, it can be updated by adding a short codicil.

### 7 steps to making a Will

- 1.** Work out the value of your estate – this typically includes your home, savings, investments and other property, such as vehicles, jewellery / other valuables. Subtract any debts you might have, such as mortgages, loans and other borrowings. The result is the value of your estate which you will be able to leave in your Will.
- 2.** Decide who will benefit from your Will – typically this will include your dependants as well as your favourite causes. Make a note of all their names and addresses.
- 3.** Think about who you would like to carry out your wishes and ask those who you have in mind if they will do this for you. They need to be people you trust, usually immediate family or a close friend, or maybe a solicitor, accountant or bank. Ideally you should appoint two people who are good at administration; be aware that a solicitor, accountant or bank will usually charge a fee for the service, which will be deducted from your estate. For large or complex estates, this is worth considering.
- 4.** Find a professional advisor – a solicitor or professional Will writer. Visit [www.lawsociety.org.uk](http://www.lawsociety.org.uk). A number of trade unions, including the Public and Commercial Services' Union, the NASUWT teachers' union, the Fire Brigades' Union and Unison offer free Wills to their members (and 'mirror Wills' for partners) via BBH Legal Services, part of Thompsons Solicitors, which is regulated by the Solicitors' Regulation Authority. This service is suitable for less complex Wills.
- 5.** Think about any charities you wish to remember, such as your parish. Many Catholics leave a gift to their local parish in their Will as a way of saying thank you to God for all they have enjoyed in their lifetime. For any organisation you choose to remember, check the correct details including name, address and charity number.
- 6.** Visit your solicitor / Will writer and brief them about your wishes, taking with you details of your property, finances and the people and charities you wish to benefit. They will draft a Will for you to approve. If you cannot visit their offices, many are happy to make home visits.

7. Finally, your professional advisor will ensure your Will is properly signed, dated and witnessed (this must happen for the Will to be valid). You will then need to keep a copy and tell your relatives where it is kept.

## Types of gift/legacy you can leave in a Will

**Residuary legacy** – this is part of the whole of that is left (the residue) once any debts, funeral expenses and other legacies have been paid. Some people choose to leave a percentage of the residue to named individuals or charities.

**Pecuniary legacy or cash sum** – this is an amount of cash determined by you and left to an individual / charity.

**Specific legacy** – this is typically a named item or object left to an individual / charity, such as a painting, jewellery or property.

## Other things to consider

**Mirror Wills:** If you and your spouse need to make / update a Will and have the same wishes for your estate, you can instruct your solicitor or Will writer to draw up mirror Wills, which will save you money.

**Guardianship:** If you have children under the age of 18, you will want to consider who would care for them in the event of your death. You will need to discuss this with those concerned to seek their agreement before detailing your instructions to your solicitor / Will writer.

**List of possessions:** If you would like to leave specific possessions to named individuals, write a list of these and keep it with your Will. You can update the list at any time without changing your Will.

## Suggested wording for leaving a gift to your parish

The following wordings can be used in a new Will or as a codicil to an existing Will as required:

### For a Residuary Legacy

I give all (or ..%) of the residue of my estate after payment of my funeral and testamentary expenses, my debts and all the gifts in this Will to the parish of .....(name of parish), part of the Catholic Diocese of East Anglia (charity number 278742), absolutely and I declare that the receipt of the Treasurer or appropriate officer shall be a complete discharge to my executors. **For a Pecuniary Legacy**

### Legacy

I give to the parish of .....(name of parish), part of the Catholic Diocese of East Anglia (charity number 278742), the sum of £.....and I declare that the receipt of the Treasurer or appropriate officer shall be a complete discharge to my executors.

### For a Specific Item

I give to the parish of .....(name of parish), part of the Catholic Diocese of East Anglia (charity number 278742), .....(short description of item) and I declare that the receipt of the Treasurer or appropriate officer shall be a complete discharge to my executors.

*n.b. if considering leaving a specific house, land or building in your Will, please contact the Director of Finance: [finance@rcdea.org.uk](mailto:finance@rcdea.org.uk)*

Whichever type of legacy you choose, please also add the following:

*If at my death, any parish in the Diocese of East Anglia no longer exists or has merged with another parish, my gift should go to the parish of the Diocese at that time serving the same area OR the special fund of the Diocese at that time which supports poor parishes.*

*If at my death any charity named in this Will no longer exists or is being wound up, my executors must, if it has merged or is about to merge with another charity, pay the gift to that charity, or otherwise pay the gift to another charity that has objectives similar to those of the charity named in this Will.*

If you have made a Will which names your parish or the Diocese as the beneficiary, please inform the Director of Finance: [finance@rcdea.org.uk](mailto:finance@rcdea.org.uk)