



THE  
HORDER  
CENTRE  

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**THE PATIENT'S CHOICE**

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## Wills & Legacies

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## Support The Horder Centre

Today, legacies form almost half of our fundraising income. This invaluable contribution enables us to continue the Centre's work and ensure we keep up to date with the latest equipment and technology for our current and future patients.

You can leave a legacy to The Horder Centre in exactly the same way as you would leave a gift to your family, relatives and friends. Even if you already have a Will, your wishes can be put into effect by a simple amendment – a codicil.

Through a legacy benefiting The Horder Centre, you can make a great deal of difference to the quality of life of arthritis sufferers and those trying to cope with disabling joint problems.

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## The Importance of a Will

Creating a Will ensures that your wishes will be fulfilled and makes life easier for those you leave behind. Without a Will, the courts will decide what happens to your Estate and this may not benefit those people or causes you care about most.

Whilst a Will is a straightforward document, we advise anyone who wants to make a Will, or amend an existing one, to consult a solicitor. The solicitor will be able to interpret your wishes and avoid your Will being invalid due to ambiguities. A solicitor can also

advise on ways to reduce or remove any inheritance tax liabilities.

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## Creating Your Will

### 1. Who would you like to benefit from your Will?

Make a list of everybody who you like to include in your Will; even those closest to you. You should never assume that your partner or children will be automatically benefitted.

### 2. What sort of legacy would you like to leave?

You can choose to leave different types of legacies to different beneficiaries. The most common legacies are:

- **Residuary legacy**

This is in effect, the remainder of your Estate once all your other requirements have been taken into account e.g. I leave xx per cent of the residue of my Estate to...

If your Estate is likely to be subjected to Inheritance Tax, leaving a legacy as part of your Will could be a great way to reduce or avoid paying any tax at all.


- **Pecuniary legacy**

This is a set amount of money, the value of which will decrease over time as inflation rises.

- **Specific items**

You can specify items such as insurance policies, stocks & shares, jewellery and art to be left as gifts in your Will.

Your solicitor will explain exactly how



the different gifts work and which one is most suitable for you and your circumstances. Sometimes it's useful to take a picture of the item and keep it safe with your Will to avoid confusion at a later date.

- **Contingent bequest**

This gift depends on an event which may or may not happen. The bequest applies only if other beneficiaries named in the Will die before the person who made the Will.

- **Life Legacy**

A life legacy is an ideal way to leave a lump sum to a charity without affecting other elements of your Will. This method enables you to invest a monthly amount which, over time, could create a substantial legacy that will benefit the charity of your choice.

### **3. Who would you like to appoint to carry out your wishes?**

Executors of a Will are appointed by you to settle your Will after you have died. You can choose between one and four Executors and these can be family, friends, causes or professionals (you can use your solicitor or a bank to act as Executor for a fee). You should ask your nominated Executors if they are happy to carry out this role.

### **4. Which solicitor would you like to use?**

Ensure that you use a qualified, recognised solicitor to draft your Will. You wouldn't try to draw up the

documents to sell your house without a solicitor – your Will is the same. It is one of the most important documents you will ever sign.

Your family and friends may be able to recommend a solicitor to you; otherwise you can use a business directory or the internet to choose one. A solicitor will charge on average £50-£100 to draft your Will. You should ask how much they charge before you go on to appoint them.

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## **The Myths**

### ***I feel like I am signing away my life if I have a Will.***


This is definitely not the case; having a Will enables you to get on with a full and happy life, without the worry of what will happen in the future. You can rest assured that those closest to you will be looked after.

### ***I've made a Will already – so now I can't make any changes.***

A simple amendment - known as a 'codicil' - to an existing Will is all that's needed to update your wishes. It is important to keep your Will up to date if your circumstances change e.g. marriage, divorce, new children, house sale, and death of a beneficiary.

### ***My partner and children will automatically inherit my Estate anyway.***

Unfortunately your loved ones are not necessarily automatically entitled



to your Estate. If you die without producing a Will this is known as ‘dying intestate’ – and a court will decide who benefits from your Estate.

***My family will make sure that everybody gets a fair share and what they are entitled to.***

When faced with the loss of a loved one, families are placed under extreme pressure. This can sometimes lead to disagreements and fall outs. A Will can help to prevent this unnecessary stress and upset.

***I don't need a solicitor to write my Will – I can write my own***

A solicitor will ensure that your Will is a legal, binding document. They will use the correct language and terminology to ensure that your wishes are understood and honoured.

***It costs too much to make a Will.***

The average cost for producing a Will is between £50-£100.

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## **Consulting a Solicitor - A Checklist**

To achieve the most out of your first visit to a solicitor we have provided a checklist of things to think about and important information you should take with you.

- A copy of an existing Will if you already have one
- Your full name and address details
- An approximate valuation of your Estate including values for your:

### **Your assets:**

Home	£
Other property or land	£
Car and other vehicles	£
Home contents (including furniture and fittings)	£
Items of value (e.g. jewellery, art)	£
Money in banks and building societies	£
Shares / investments	£
Insurance / pensions	£
National savings and Premium bonds etc.	£
Other savings and assets	£
Total assets	£

### **Your liabilities:**

Mortgage	£
Credit cards	£
Credit or HP agreements	£
Loans and overdrafts	£
Other liabilities	£
Total liabilities	£

- Details of your chosen Executors – full names and addresses (don't forget to ask them first!)
- If you have young children, provide the full name and address of the person you choose as their guardian
- Pecuniary legacy – list any sums of money that you would like to leave to people and/or causes. Include full names and addresses

- Specific legacy – list any specific items that you wish to leave to people and/or causes. Include a brief description of each item; it may also be useful to take a photograph of each item
- Residuary legacy – list the people and/or cause that you would like share the remainder of your Estate after all of your previous legacies have been honoured

It may also be useful to think about your wishes and beliefs in the following scenarios:

- Do you have any particular requests or preferences for your funeral?
- Would you like to donate your organs to help others?

- What would you like to happen to your Estate should you and your family die at the same time?
- If any of your beneficiaries should die before you, what would you like to happen to their legacy?

If you choose to make a legacy in favour of The Horder Centre your solicitor will need to know the full charity name and address details:

### **The Horder Centre**

St. John's Road, Crowborough, East  
Sussex TN6 1XP

Registered charity no. 1046624

## **Understanding the terminology**

<b>Beneficiary</b>	...a person/cause named in your Will who will receive money or other property
<b>Codicil</b>	...a supplement to your Will containing an addition, amendment, explanation etc.
<b>Dying Intestate</b>	...when somebody dies without leaving a Will
<b>Estate</b>	...your property and possessions
<b>Executor</b>	...a person, nominated by you, to carry out the wishes in your Will
<b>Inheritance tax</b>	...is deducted from your Estate. The amount of inheritance tax payable is dependent on the value of your Estate; the government sets this. Any money that you leave to your partner or to a charity is exempt from inheritance tax.
<b>Legacy</b>	...money or property bequeathed to another person/cause

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## Leaving a Legacy to The Horder Centre

A residuary legacy is perhaps the most beneficial way to leave a legacy to The Horder Centre. Residuary legacies are not affected by inflation therefore all of the people and causes you remember in this way will receive maximum benefit.

A residuary legacy is the remainder of your Estate once all your other requirements have been taken into account. If your Estate is likely to be subjected to Inheritance Tax, leaving a legacy as part of your Will could be a great way to reduce or avoid paying any tax at all.

If you have any questions or concerns regarding legacies and The Horder Centre, please contact our Fundraising Department on **01892 665577**.

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