

Will-making information pack



Creating a will

Making a will and keeping it up-to-date is very important – it puts you in control over your affairs and will remove any uncertainty for those left behind at an already difficult time.

Use a solicitor

You may have a family solicitor you already use. If not, you can ask a relative or friend to recommend one.

If you are making your will with your partner, you can make a ‘mirror’ (identical) will if they are broadly the same.

Before you meet with the solicitor for will-making advice, it’s a good idea to think about:

- The main assets you own – like a house, shares, endowments, savings or life insurance policies – and roughly what they are worth
- Who your Executor(s) will be
- What kinds of gifts you want to leave to the people and charities you care about

Executors

The Executors of your will are the people who administer it when you are gone. They liaise with the solicitor to notify beneficiaries about their gifts, settle any debts you owe and deal with Her Majesty’s Revenue and Customs (HMRC) [or the Office of the Revenue Commissioners in Ireland] if necessary.

You need to be able to trust them, and they need to be prepared to take on this responsibility. You can name a family member (including someone benefiting from your will) or a friend. Alternatively, you can use a professional like an accountant or solicitor (who will normally require payment from your estate). Or, if you prefer, a combination of relatives, friends and professionals.

Types of gifts

There are different types of gift you can leave in your will. The most common are described on the next page:

Residuary gifts are made from whatever is left over once gifts of money and specific items have been distributed. You can give the whole of the residue to a person or a charity like Gaia House, or a portion of it.

Pecuniary gifts are specified sums of money. If you would like a gift of money to keep its value over the years, it is a sensible idea to ask your solicitor to index-link it.

Specific gifts are things, such as a painting, a house or a piece of jewellery.

Contingent gifts depend upon the occurrence of an event, which may or may not happen. An example is a bequest to a charity which applies only if other beneficiaries named in the will die before the Testator (person who made the will).

What information do you need to include when leaving a gift to Gaia House?

You will need to include the full name of Gaia House Trust, our registered office address and registered charity number, as below:

Gaia House Trust
West Ogwell
Newton Abbot
Devon
England TQ12 6EW
Registered Charity Number: 900339

Suggested wording

Suggested wording for each type of gift is provided below. Your solicitor will be able to assist you with these if you have any questions.

Residuary bequest (a proportion)

"I give (%) of the residue of my estate to Gaia House Trust (Registered Charity No. 900339) of West Ogwell, Newton Abbot, Devon, England TQ12 6EW (from here on referred to as Gaia House) and the receipt of the appropriate officer of Gaia House shall be a complete discharge to my Executors / Trustees / Administrators."

Pecuniary bequest (a set sum)

I give the sum of pounds [or other currency] to Gaia House Trust (Registered Charity No. 900339) of West Ogwell, Newton Abbot, Devon, England TQ12 6EW (from here on referred to as Gaia House) and the receipt of the appropriate officer of Gaia House shall be a complete discharge to my Executors / Trustees / Administrators."

Whichever wording you decide to use, it is important to ensure that the following clause is also included:

If at my death any charitable institution society or body of persons (corporate or unincorporated) which is intended to be benefitted by any gift made by me herein or in any Codicil hereto shall be found never to have existed or to have ceased to exist or to have been amalgamated with another institution society or body of persons or changed its name or constitution or is subject to a winding up order before my death the benefit intended to be given under such gift shall be paid or transferred to such charity or charities as my Executors /Trustees / Administrators in their absolute discretion think fit. I EXPRESS THE WISH without imposing any trust or legal obligation that in carrying out the foregoing trust my Trustees should seek to benefit a charity or charities as close as possible to that intended to be benefitted by my original gift.

Can I add a gift to an existing will?

If you want to make a change or addition to an existing will, you can usually do this with a codicil. It is very important to use a solicitor to do this. Your solicitor will advise you if it would be simpler to re-write your will. You should never write on an existing will itself, and you should keep any codicil you make with your existing will but not physically attached to it.

What to do once you have updated your will

If you would like to tell us that you have included a gift to Gaia House in your will, that would be wonderful and helpful to us. This will enable us to personally thank you for your generous support and keep you informed and inspired by our work. There is a letter on the next page which you can use to notify us of your gift.

For a hard copy of this information pack, to advise Gaia House of your intention to leave a legacy or for any other information, please contact Ruth Tovim, Development and Fundraising Manager by email: devmanager@gaiahouse.co.uk or phone: 01626 323 881.

Development and Fundraising Manager
Gaia House Trust
West Ogwell
Newton Abbot, Devon
England
TQ12 6EW

Dear Gaia House,

I am writing to inform you that I give and bequeath to Gaia House Trust of Gaia House, West Ogwell, Newton Abbot, Devon, England TQ12 6EW, the following (*please complete as appropriate*):

Percentage of my residuary estate:
.....%

Donation:
Amount:
Currency:

Item of specific property (*e.g. securities, real estate etc.*):
.....
.....

I have updated my will accordingly.

Yours sincerely,

Signature:

Name:

Address:
.....
.....
.....

Date: