

# A brief guide to leaving a charitable gift in your will.

## Including St George's Kidney Patients Association in your will

Leaving a legacy is an invaluable way to support St George's Kidney Patients Association (SGKPA's) work to improve the lives of renal patients. We think very carefully about how we use every bequest to ensure that the special gifts entrusted to our care are invested wisely to the benefit of patients and hospital renal services.



## Making a will...and keeping it up to date

Making a will ensures that your estate benefits the people and organisations you want it to. If you do not make a will, the law decides how your estate should be distributed after your death and your family may face significant legal costs to solve the problems intestacy (leaving no will) causes. Your will should be reviewed regularly since your circumstances will change.

## Things you need to make a will

You need a clear and detailed statement of your estate. A list of your assets (what you own) and a list of your liabilities (what you owe) are necessary. Once you have made an assessment of their value, you will see whether you are liable for inheritance tax.

You should compile a list of the names and addresses of those you wish to benefit from your will. You will need to nominate an Executor to see that your wishes are carried out after your death. It is usual to appoint more than one. A professional person, your solicitor or your bank will act as an Executor but they will charge a fee.

You must sign your will in the presence of two witnesses. They must not be beneficiaries of the will or related to them. Once you have made a will, keep it in a safe place. It is good practice to leave your will with a solicitor or your bank and keep a photocopy at your own home.

## With good planning inheritance tax can be reduced or avoided

The first part of any estate is free from inheritance tax. At present, anything given to a spouse or to a registered charity is free of inheritance tax. The starting level and rate of inheritance tax can vary with any Budget; your solicitor or financial advisor can advise you of the current position. Information is also available on the internet.

If the value of your estate means that you will incur inheritance tax, you should seek professional advice as it is possible, with good planning of your lifetime giving and your will, to reduce or avoid the tax.

## The three main types of charitable bequest are:

### Residuary Legacy

The 'residue' of an estate is what is left after all the other bequests, taxes, and debts have been paid. If you decide to leave all or part of the residue of your estate to St George's Kidney Patients Association you should take your solicitor's advice about how best to write your will. This will ensure that the tax exemptions for charities are applied to the best advantage of your estate as a whole. The following wording could be used:

*"I give to the St George's Kidney Patients Association, St. George's Hospital, Blackshaw Road, Tooting, London SW17 0QT (Registered Charity No. 1021655).....of the residue of my estate for its general charitable purposes."*

### **Pecuniary Legacy**

A 'pecuniary' legacy specifies a fixed sum of money. It is important to bear in mind that the value of a pecuniary gift will decrease over time as the cost of living rises.

*"I give to the St George's Kidney Patients Association, St. George's Hospital, Blackshaw Road, Tooting, London SW17 0QT (Registered Charity No. 1021655) the sum of £..... for its general charitable purposes."*

### **Specific Legacy**

A 'specific' legacy relates to a particular item such as stocks and shares, proceeds of a life insurance policy, property or land, jewellery and the like.

*"I give to the St George's Kidney Patients Association, St. George's Hospital, Blackshaw Road, Tooting, London SW17 0QT (Registered Charity No. 1021655) my..... for its general charitable purposes."*

### **Trust fund**

If you are thinking of setting up a trust fund for the benefit of a family member while they are alive, you may decide that any sum of money left in the trust after their death will go to St George's Kidney Patients Association.

When including St George's Kidney Patients Association as a beneficiary in a trust that you set up, please remember to use our full name and address:

*St George's Kidney Patients Association,  
St. George's Hospital,  
Blackshaw Road,  
Tooting,  
London SW17 0QT  
(Registered Charity No. 1021655 in England & Wales)*

### **A reversionary gift**

This gift allows you to leave your estate (or particular assets) to a named individual for their lifetime, but after they pass away the share you intended for St George's Kidney Patients Association will be passed to us.

### **Changing your will**

*With a codicil* - If you would like to change an existing will to add a gift to St George's Kidney Patients Association, you can use a codicil (a simple form obtained from a solicitor). This should be kept with your will but not attached to it. Like a will, a codicil needs to be signed and witnessed.

A codicil is fine for adding a simple bequest to your existing will but if the gift is more complicated, such as leaving the residue of your estate, you should seek legal advice.

### **Contacting us**

For any questions related to leaving a legacy for St George's Kidney Patients Association, please email us at [donations@sgkpa.org.uk](mailto:donations@sgkpa.org.uk)

**This information is not exhaustive and we recommend taking independent professional advice when writing your will.**