

DONATING THROUGH YOUR WILL

Many people like to leave something to charity in their Will. Sidmouth Lifeboat recommends you make use of the services of a solicitor to help you to do this.

**To remember Sidmouth Lifeboat in your Will, please include our charity name
“Sidmouth Lifeboat” and Charity Registration Number – “1105914”**

There are two main ways you can leave money to Sidmouth Lifeboat:

Residuary bequest

A gift of all or part of your estate after all other bequests have been made and debts cleared is called a residuary bequest.

Pecuniary bequest

A gift of a fixed sum of money in your Will is called a pecuniary bequest. The value of a pecuniary bequest decreases over time, as the cost of living increases.

Charitable bequests are free of Inheritance Tax (IHT). A common way of remembering a favourite charity in one's Will is to leave a proportion of one's estate above the Inheritance Tax threshold to charity and thereby avoid paying any IHT on the bequest.

If you have any further queries, please contact the Treasurer:

By post: The Lifeboat Station, The Esplanade, Sidmouth, Devon EX10 8BE
By phone: 07394 268693 or 01395 514903
By email: finance@sidmouthlifeboat.org.uk

General advice on making a Will

A Wills Check List

- List your assets - Make a list of all your important possessions: for example, your house, car, savings, insurance, and other items of value.
- Decide who you would like to benefit - You can share your estate between anyone you like - your spouse, family or friends. You can also leave a legacy to a charity after your family and friends have all been properly provided for.
- Choose Executor(s) - You should select from one to four people who will be able and willing to ensure the wishes in your Will are carried out. You can choose your bank, your solicitor, or willing friends or relatives.
- Decide what sort of gift to leave - You can leave any kind of gift: a share of your estate (residuary), an amount of money (pecuniary) or specific items. Your solicitor will also be able to advise you on the benefits of different types of legacy.
- Questions - Make a list of any other questions you may want to ask your solicitor.
- Solicitor - Arrange to see a solicitor to make your Will. It's important to involve a legal professional to draw it up for you. If all the legal formalities are not correctly followed, your Will could be declared invalid.
- Sign - When you are happy with the contents of your Will, make sure that it is executed and witnessed properly. Your solicitor can advise you on this.
- Update - You can update your Will at any time to reflect changes in your wishes or circumstances - such as the sale of your house, or the death of friends or loved ones. Your solicitor can advise you on the best way to change your Will, either by re-writing it or by adding a codicil.

*Sidmouth Lifeboat does not offer the contents of this leaflet as legal advice and it should not be relied upon as such.
You should consult a solicitor about your Will.*