



The Wimbleton Guild

Caring for people in need

Registered Charity No. 200424

Leaving a Legacy



Did you know that seven out of ten people die without an up-to-date Will? It seems that many people view making a Will as a complicated and depressing process, and file it under 'things to do tomorrow'. We hope this guide will show that the process can be quite straightforward; and that you can gain real satisfaction by making positive decisions about what you will leave behind. Once you have provided for your loved ones in your Will, you may well like to remember a cause that you have cared about during your lifetime. This guide includes information on how to leave a legacy to the Wimbledon Guild.

Over our long history, legacies have played a vital part in enabling the Guild to carry on meeting changing needs. Much has changed since the Guild was set up in 1907, but certain main principles have not: we can still make a little go a long way; and we are still committed to the idea of service in the community.

We provide many valued services, such as the care home with nursing, the lunch and activity centre and clubs for older people, the growing counselling and family therapy service, and the distribution of small cash grants and gifts in kind. We take pride in encouraging and enabling people to be good neighbours. We help people to help others by volunteering in projects like the Befriending scheme; and we offer our premises and facilities to a wide variety of groups, to help people to help themselves.

We hope you will want to use your Will to help the Wimbledon Guild continue to make a difference to local people's lives.

What is a Legacy?

A legacy is a gift given to a chosen person or charity through a Will. The legacy could be money, property and/or personal items. A bequest means the same thing – though it usually refers to a particular article, e.g. a watch.

What are the different types of legacy?

Residuary Legacy

A residuary legacy is the gift of the remainder of your estate (or a percentage of the remainder) after all other gifts to friends and family have been distributed and all outgoings have been dealt with.

A residuary legacy is especially valuable to the Wimbledon Guild because the growing value of your assets protects it against inflation.

Pecuniary Legacy

A pecuniary legacy is a fixed sum of money. This tends to decrease in value over time because of inflation. For example, a legacy of £1,000 written into a Will in 1980 would now be worth less than £380. However, it is possible to index-link a pecuniary legacy, to ensure that the legacy maintains its intended value.



Writing a Will

Why do I need a Will?

By making a Will, you can ensure that your possessions are passed on to the people and charities that you have chosen. If you do not have a Will, the government will decide how your property should be distributed.

How do I make a Will?



You can draw up your own Will: however, although it may seem expensive, we strongly recommend paying for a solicitor to draw up your Will. Your solicitor will ensure that the correct legal procedure is followed for the Will to be valid. An incorrectly drafted Will could turn out not to be valid, or cause dispute within your family over your real intentions.

You first need to consider the value of your possessions and decide what you would like to leave, and to whom. To help with this process we have a short form called 'Valuing your estate', enclosed with this brochure. We can also supply you with a full checklist, to help you prepare the correct information, and get the best value out of your visit to the solicitor.

If you don't know any solicitors, the Wimbledon Guild, can provide you with names of companies in the Wimbledon area. For more information please call 020 8946 0735 or email info@wimbledonguild.co.uk.

Updating a Will

Why should I keep my Will up to date?

Once a Will has been made, it is important to keep it up to date and account for any changes in your circumstances. For example, you may now have had a child or grandchild, you may have moved home, or your financial situation may have changed. It is also advisable to reconsider the contents of your Will regularly to make sure that it still reflects your wishes.



What is a Codicil?

A codicil is an addition to a Will that states any changes you wish to make, and is easily made by a solicitor. Adding a codicil to your existing Will may be a simple way for you to leave a legacy to a charity: our short codicil form is enclosed. However, if you are making significant changes, it is advisable to make a new Will. The new Will should start with a clause stating that it revokes all previous Wills and codicils.

Legacy Wording

The following sample wording can be used if you would like to leave a legacy to the Wimbledon Guild.

For a pecuniary legacy to the Wimbledon Guild:

'I give free of tax to the Wimbledon Guild, 30/32 Worple Road, Wimbledon SW19 4EF registered charity number 200424, the sum of £_____ for the purposes of the Wimbledon Guild, and I declare that the receipt of their Treasurer or other proper officer shall be a full and sufficient discharge.'



For a residuary legacy to the Wimbledon Guild:

'Subject to the payment of my debts, funeral and testamentary expenses, I give the whole/ [insert percentage value] of my estate not otherwise disposed of by this my Will to the Wimbledon Guild, 30/32 Worple Road, Wimbledon SW19 4EF registered charity number 200424, for the general purposes of the Wimbledon Guild and I declare that the receipt of their Treasurer or other proper officer shall be a full and sufficient discharge.'

Legal Language

Administrator

The person who will sort out your affairs if you don't have a Will

Beneficiary

Someone who benefits from your Will

Codicil

A separate document altering an existing Will

Estate

What you own less what you owe

Executors

The people you choose to be responsible for administering your Will

Intestate

A term to describe someone dying without a Will

Legacy (or Bequest)

A gift made in your Will

Pecuniary Legacy

A gift of a specific sum of money

Probate

The legal authorisation confirming that your Will is valid, allowing your executors to carry out their duties according to your wishes

Residuary Legacy

An instruction in your Will which explains what should happen to the residue of the estate

Residue

What is left in your estate after all bequests and legacies and after debts, tax and costs have been paid

A legacy to charity
in your Will is a
lasting memorial
of your generosity
and concern for
others.

It can make a huge
difference to the
ongoing work of the
Wimbledon Guild,
where every penny counts.

