

A GUIDE TO MAKING AND UPDATING YOUR WILL

Here are some things to consider when preparing your Will

It is easy to leave a gift in your Will to charity. Many people who give to charity throughout their lives also choose to make a gift to their chosen charities in their Will. For some, a gift in their Will may be the largest donation they ever give to charity. A gift, whether small or large, always makes a big difference to the charity concerned. In most cases, gifts to charity are free of tax.

You can give:

- the remainder of your estate after your other wishes have been fulfilled
- a proportion or percentage of what you own
- a specific amount of money, large or small
- property or possessions that would be valuable to your chosen charity

Will to Give is a consortium of local charities that you may wish to consider for a gift or you can make a donation to any registered charity. It is often useful to inform the charity or charities you intend to leave a gift to, so that they can keep you updated about the work they are carrying out.

Why do I need a Will?

A Will is one of the most important documents you'll ever sign. With a Will in place, you decide what happens to your money and possessions, while protecting those you care about most. If you die without a valid Will, your estate is said to be 'intestate' and the law decides what happens to your assets. This can happen if...

- you don't have a Will
- you've revoked your Will
- your Will is invalid – for example if it's not correctly signed or witnessed.

Having a professionally written, up-to-date Will is the only way to make sure the people and causes you love are looked after

I already have a Will. Do I need to update it?

It is a good idea to review your Will periodically (perhaps every 3-5 years) to make sure it still reflects your wishes. You should also review your Will if your personal circumstances have changed. Changes that may affect your Will include...

- divorce or separation
- a new arrival or death in your family
- moving home or moving abroad
- a change in your financial circumstances.

You should also note that if you get married or form a civil partnership any previous Will which you have made would automatically be revoked, unless you have made it specifically in contemplation of the marriage or civil partnership.



Will to Give
A lasting gift to Northern Ireland charities

www.willtogive.org
info@willtogive.org



Who should write my Will?

When it comes to writing a Will, we recommend always using a qualified solicitor. The cost of using a solicitor varies depending on how complicated your Will is and where you live. The solicitor should make the costs clear from the start. The Law Society can help you find a solicitor in your area. You can call them on 028 9023 1614 or visit www.lawsoc-ni.org

Can't I just write my own will?

This may seem like a cost-effective option, but it's very easy to make technical mistakes which could invalidate your Will or lead to costly and upsetting disputes in the future. Our recommendation is that professional advice should be obtained.

How do I choose my Executors?

Executors are the people appointed by you in your Will to carry out your wishes after your death. It's best to name more than one person to do this job in case one of them is unable to act for you. You can choose friends, family members or a professional executor, such as a solicitor. Naming someone as an executor doesn't stop them benefitting in your Will.

Where can I store my Will?

Your solicitor is likely to offer to keep your original Will safe as part of their service. Make sure you keep a copy in a safe place too, along with the information your executors will need about your property, your accounts and any investments and insurance policies you might have.



"When you can't pay it back,
pay it forward by remembering
a charity in your Will."

Andy Anderson, Bangor, Co
Down, cancer survivor and
Pledger

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Glossary – useful terms for writing your Will

Contingent gift

1. Type of gift you can leave in your Will. For example money to a young person when they reach a certain age, or to a charity if your other beneficiaries die before you do

Pecuniary gift

1. A cash gift left in your Will
2. This is a gift of a specific amount of money. Remember, the value may change significantly over time because of inflation, unless index-linked

Dying intestate

1. Dying without having a valid Will

Executor

1. The person named in a Will who administers the estate of the person who has died
2. Professional executors: a. solicitors
b. banks/trust corporations
3. Lay executors such as friends of family

Inheritance Tax

1. Currently paid to the Government at a rate of 40% on any part of your estate over the applicable threshold or 'nil rate band' in force from time to time
2. Most gifts left to charities are exempt from inheritance tax.
3. If more than 10% of a person's net estate is left to charity then the inheritance tax on the rest of their estate is also reduced.

Guardian(s)

1. Individual(s) appointed to look after a persons children if they die whilst they are under eighteen.

Specific gift

1. Type of gift left in your Will
2. A specific gift is a particular item or sum of money that you wish to leave to someone in your Will. It can be anything from jewellery to a car

Residuary gift

1. Type of gift left in your Will
2. Is a percentage of your estate after all debts and taxes have been paid and may include property, investments and cash
3. Less likely to be affected by inflation so is the most valuable way to provide for your family, friends and causes you care about

Trust

1. A gift of property left to named individuals (trustees) to hold for the benefit of others (beneficiaries). Trusts are useful to protect assets if beneficiaries are minors, suffer from a disability or have financial difficulties.

Probate

1. An official court process to prove if a Will is authentic and valid
2. Confirms that the executor the legal right to distribute the estate according to the Will



Will Planner – a checklist to help you prepare all the information you need

Full name & address:

Spouse or partner's full name & address:

Children's names & addresses:

Proposed executors' full names & addresses:

ASSETS

Home and any other property:

£ _____

Car:

£ _____

Household effects

£ _____

Items of particular value

(e.g. antiques

or jewellery):

£ _____

FINANCIAL

Savings in banks and building societies:

£ _____

Shares/Investments/
Premium Bonds etc:

£ _____

Insurance policies:

£ _____

Pensions:

£ _____

Other:

£ _____

Less mortgage/loans/
credit cards etc:

£ _____

TOTAL ASSETS:

£ _____

Additional information: