

Leaving a Legacy to Tibet Relief Fund

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Legacy Giving

Whatever your time of life, it is always sensible to make a will. It ensures that when you die your family are financially protected, and provides you with an opportunity to substantially benefit the charitable causes you have supported during your lifetime. The following information is of a general nature and based on current law within the UK. Where the wording of specific bequests is shown, this can be changed to benefit any cause.

Why remember the Tibetan people in your will?

By remembering Tibet in your will, your concern for Tibet can live on. Leaving a legacy to Tibet Relief Fund makes a real impact for Tibetans and their future. Whatever the size of your gift, it will help us continue our vital work and transform lives. Your help is needed to meet the short and long term needs of Tibetans living in Tibet and in exile.

The importance of a will

If you die intestate - that is, without a will - a court will appoint administrators to deal with your 'estate' (the legal term for everything you own). They won't know your personal wishes and priorities and will divide your estate, according to strict rules, among relatives by blood and marriage. If you die with no living close relatives or will, your estate will go to the Crown or the government. Making a will enables you to choose.

Providing for dependants

A will ensures that your dependants are provided for in the way you intended. Verbal agreements made during your lifetime have no effect, so a loved one could suffer - especially a partner to whom you are not married.

Avoiding anguish

Sorting out the affairs of someone who has died intestate is complicated and takes far longer than if they had made a will. It can lead to anguish for those landed with the job. A will is of immeasurable help to them.

Giving to good causes

Where your estate is more than adequate for your dependants, a will enables you to leave money or property to good causes close to your heart. Without a will this cannot normally be done.

The cost

You could make your will yourself but it's safer to go to a professional, thus making sure the wording is correct. One slip can cause the whole document to be overturned.

The cost of a straightforward will is probably less than you think - normally under £100. It's worth getting quotes from several solicitors.

If you do not already have a solicitor, you can use the Remember a Charity website to find one in your area. www.rememberacharity.org.uk/making-a-will/solicitor-finder

How to leave a legacy

Having chosen your solicitors, you can keep costs to a minimum by preparing the following in advance of your first meeting.

Valuing your estate

Make a list of all your assets including: your house and its contents, car, items of special value such as jewellery and antiques, savings, investments & life insurance, business assets; and money owing to you. Estimate their value and then deduct money you owe, such as your mortgage, overdraft, loans, hire purchase agreements and credit cards.

Naming executors

You must choose the persons you would like to administer your estate (usually two). One could be your solicitor or bank manager (who normally requires payment for this service); the other could be a relative or a friend. It's important to get their consent before naming them.

Choosing guardians

If you have children under 18 you should appoint guardians. This provides for their care in the event of your partner dying before you or at the same time. Again, check that those named agree to take on this responsibility.

Witnessing your signature

For the will to be legal it must be signed by you in the presence of two witnesses who must also sign it. They must not be beneficiaries or related to beneficiaries.

Four ways of giving

Knowing the approximate value of your estate, you can now draw up a list of those who you wish to benefit, by how much and in what manner. Bequests can be one of four types:

1. Pecuniary bequest

This is a legacy of a specified amount of money to a named person or organisation.

2. Specific bequest

A physical item of value can be left to a person or organisation by a specific bequest. The item must be described and the beneficiary's name and address given.

3. Reversionary bequest

If you wish, for example, that your partner should benefit from, say, investment income or a house during his or her lifetime - with ownership of the asset passing to a second beneficiary (e.g. a child) on the death of the first - this can be done by means of a reversionary bequest.

4. Residuary bequest

The remainder of your estate, after all bequests, administration costs and taxes, is called the residue. Your will must give instructions for its distribution - otherwise the law will make the

decision for you. It is distributed by residuary bequest, either as a single sum or divided proportionately to benefit more than one beneficiary.

Gifts to causes

A gift to a cause you wish to support, such as Tibet Relief Fund of 2 Baltic Place, 287 Kingsland Road, London N1 5AQ (Charity Number 1061834), can be made by any of the above four methods. A residuary bequest for this purpose ensures that your family and dependants receive priority and are provided for before anyone else.

Please see overleaf for suggested wording to include a donation to Tibet Relief Fund in your will.

The time to amend & the time to change

Keeping your will up-to-date is as important as making it. Your wishes, your circumstances and the composition of your family can change over the years - and the value of pecuniary bequests can be eroded by inflation. Minor additions can be made by codicil. Major changes may call for a new will - but that should be a lot easier the second time around.

Amendment by codicil

Never write on your will - that will invalidate it. A codicil must be a separate document, signed and witnessed as with the will, though the witnesses need not be the same. It must be kept with the will but not attached to it.

Marriage & divorce

Under English law, marriage revokes a will (unless it specifically contemplates the marriage) and provisions in favour of a spouse normally cease to have effect following divorce. A new will is essential after these events.

Children & grandchildren

Under Scottish law a will may be revoked by the birth of a child. In any event, the arrival of a child in the family calls for review. The birth of grandchildren, or a separation or death in the family may also necessitate changes.

Substantial inheritances

An update is appropriate following the receipt of a substantial inheritance.

Giving to causes by codicil

Giving to a cause you wish to support can readily be done by a codicil to an existing will (see overleaf for suggested wording to a codicil).

For more information

We are very happy to discuss any aspect of making a will further with you. If you would like to do this, or require any further information, please do not hesitate to contact Caroline Petersen, Fundraising Manager, at: Tibet Relief Fund, 2 Baltic Place, 287 Kingsland Road, London N1 5AQ; telephone: 020 3119 0041; or email: caroline@tibetrelieffund.co.uk

Suggested wordings for a legacy to Tibet Relief Fund, 2 Baltic Place, 287 Kingsland Road, London N1 5AQ (Charity Number 1061834):

By pecuniary bequest

'I give to Tibet Relief Fund of 2 Baltic Place, 287 Kingsland Road, London N1 5AQ (Charity Number 1061834) the sum of £..... and I direct that the receipt of the Treasurer for the time being or any other duly authorised officer shall be a sufficient discharge to my executor.'

By residuary bequest

'I give all (or specify a proportion) of the residue of my estate absolutely to Tibet Relief Fund, 2 Baltic Place, 287 Kingsland Road, London N1 5AQ (Charity Number 1061834) and I direct that the receipt of the Treasurer for the time being or other duly authorised officer shall be sufficient discharge to my executor.'

By codicil

I (your name)

of (your address)

declare this to be a (first/ second/etc) codicil to my Will dated and made the (Date) day (Month), (Year)

1) In addition to any legacies given by me by my said Will I give to Tibet Relief Fund of 2 Baltic Place, 287 Kingsland Road, London N1 5AQ (Charity Number 1061834) the sum of pounds (£) (or description of a specific item) and I direct that the receipt of the Treasurer or other duly authorised officer for the time being shall be a full and sufficient discharge to my executor.

2) In all respects I confirm my said Will and my other codicils thereto.

In witness whereof I the said (NAME IN FULL) have hereto set my hands this (Date) day of (Month), (Year) as a codicil to my last Will.

Signature.....

Signed by the Testator in our presence and attested by us in the presence of him/her and of each other (full names of witnesses in capital letters)

Witness 1: Signature.....

Name.....

Address.....

Witness 2: Signature.....

Name.....

Address.....