

### **Leaving a legacy for Border Collie Trust GB**

As you probably realise it is vital that everybody leaves a Will. If you don't, you have no guarantee that your savings and possessions will automatically go to your nearest and dearest. Worse still, if you have no relatives, the State could inherit everything that you own.

This leaflet explains briefly how to go about making a Will. It shows how easy it is to make a Will and how little it costs.

Of course when you make a Will, we hope that you think of us. Thank you for taking the time to read this leaflet.

#### **Why is a Will important?**

Many people don't make a Will, they think that it goes to their next of kin, this isn't always the case. Your spouse will not automatically inherit everything, unless you have no family or very distant relations. It's essential that you make plans for the money you leave, however much it is.

To make sure that your last wishes are carried out, you must make a Will. A solicitor can help you with the making of your Will.

#### **What happens if I don't make a Will?**

If you die without leaving a Will, the law decides how your estate is divided up. Your spouse might have to sell your home because others are entitled to a share in its value; your family could face a complicated, expensive and upsetting problem.

If you are single and have no relatives and don't make a Will, the entire contents of your estate could go to the State. A Will allows you to choose how your money will be used – *to help friends and any charities that you may support, rather than give more money to the taxman.*

#### **Charges for administering an estate**

The fee for a solicitor should be small. Do phone around to a few solicitors to find out how much they charge.

If you appoint a solicitor, bank or accountant as the executors of your Will, they will charge a fee, which will be deducted from your estate. The Border Collie Trust GB is a Trust and is able to act as executor and administer of your estate without charging a fee. The Trust is entitled to recover any expenditure incurred, funeral costs etc.

#### **Consult a solicitor**

It is much safer if you pay an expert a small fee to draw up your Will than rely on an often worthless "Do it yourself" Will.

A solicitor will make sure that your last wishes are clearly expressed and that your Will is properly set out and witnessed. If you prefer, a solicitor can be the executor and the keeper of your Will.

#### **How to reduce the amount of inheritance tax you might pay**

Inheritance tax is deducted from your estate when your Will is proved. The amount depends on the net value of your estate and the Inland Revenue sets the current limit. Your solicitor will be able to advise you. If you leave any money to your spouse or to charity, this will not be taxed. So by leaving a gift to Border Collie Trust GB, not only will you be helping us to help the collies, you could also reduce the amount of tax payable on your estate.

### **Can I change my Will?**

If you have a Will already, it is easy to amend it. Small changes do not require a new Will as you can amend your Will by completing a form called a 'codicil', which your solicitor will help you draw up. This is then placed with your Will.

So you see, if you already have a Will and want to leave a gift to Border Collie Trust GB, it is easy to amend your existing Will. For more extensive changes it may be advisable to have a new Will drawn up.

#### **How will my legacy help Border Collie Trust GB?**

Legacies are vital to the Border Collie Trust GB. Your legacy will ensure that the work carried out by the Border Collie Trust will continue for many years to come. The Border Collie Trust is only a small charity and needs all the support it can get to enable it to expand and grow and help even more collies in the future.

#### **How can I leave my money to the Border Collie Trust GB?**

There are three ways in which you can leave money to the Border Collie Trust GB. It is advisable before you see your solicitor to decide what type of legacy you wish to give.

- **Residuary** A residuary legacy is the gift of the residue of your estate or a percentage of the residue after all debts have been settled and any other legacies that you leave have been paid out. If you leave your whole estate as a gift, this is known as a residuary legacy.  
*This kind of legacy is of the greatest benefit to the Border Collie Trust GB as its value increases in line with the value of your estate.*
- **Pecuniary** A specified sum of money decided when the Will or codicil is written called a pecuniary legacy.
- **Specific** When a particular item of value is bequeathed, this is called a specific legacy. This can include stocks and shares, proceeds of a life insurance policy, property, furniture, jewelry and even your house.

#### **Wording your legacy to the Border Collie Trust GB**

Take this leaflet along with you when you see your solicitor and tell them what your last wishes are. He or she will want to know the following words.

*I give ..... to the Border Collie Trust GB Rescue Centre of Heathway, Colton, Nr Rugeley, Staffordshire. WS15 3LY. Charity No. 1053585 for its general charitable purpose and I declare that the receipt of the treasurer or any other proper officer of the Border Collie Trust GB for the time being shall be a full and sufficient discharge for the said legacy.*

#### **The Trustees of the Border Collie Trust GB would like to thank you for taking the time to read this.**

*N.B. This article is available in leaflet form. Please phone the Trust office on 01889 577058 for copies. Permission is given to anyone who wants to photocopy this article.*