

Bequest a donation to Leukaemia Busters in your Will

Remembering Leukaemia Busters in your Will is one way to ensure the support offered whilst you are alive continues after your death. We are grateful to all those who have remembered us in their wills.

Leukaemia Busters relies greatly on people leaving gifts in their wills to enable vital medical research and provide services to the local community.

There are three main ways to leave a gift to the Trust:

- Family and Friends First Legacy
- Cash Legacy
- Legacy in Kind

Family and Friends First Legacy

For many people, ensuring that your family is provided for in your Will is a priority. After making provision for your family and friends, you might choose to leave whatever is left in your estate or a percentage, to Leukaemia Busters.

Cash Legacy

Cash donations are always very welcome. Sadly, cash donations tend to decrease in value over time. To avoid this you can either index link your gift or review periodically to retain its original value.

Legacy in Kind

Specific items such as property, shares, jewellery or furniture can be gifted.

Why make a Will?

One in five people in the UK die without making a Will. Many think they do not have enough money or possessions to make a Will worthwhile.

If you don't make a Will, part of your estate could go to people who you never intended to benefit. Not only that, Inheritance Tax legislation means, if you don't prepare properly, a substantial part of what you leave behind may go to the state. Thankfully it is easy, quick and inexpensive to have a Will drafted by a properly qualified professional.

Making a Will is the only way to ensure that whatever you do have is divided up according to your wishes. With a Will, your loved ones are not left to face complicated legal and financial matters at a time when they will already have more than enough to cope with.

How do I make a Will?

Making a Will is usually straightforward and inexpensive. As with any legal document it is best to seek professional advice. If you do not have a solicitor you could ask friends or relatives for a recommendation.

Wills aren't solely about passing on your assets. You can also include specific funeral arrangements: for instance, burial, cremation or the use of your body for medical research. You may also want to appoint legal guardians to care for your children if you and your partner should die before they are 18. One other important consideration is the appointment of your Executors - the people who will deal with your estate in the event of your death. Ideally these should be business-minded family members or friends or professional advisers. Three is an ideal number - for instance two family members and a professional.

When your Will is complete you will need two independent witnesses to sign it.

Your legacy will make a difference

We know the challenges of the future and what we must do to meet them, if we are to continue to provide an exemplary service to children and adults treated by Leukaemia Busters.

To ensure this enhanced care continues to be available to everyone in our local community into the future, we will need support of a very particular kind - support that you can give. Over the coming years, legacies left to Leukaemia Busters by supporters in their Wills are going to be vital to our work, when we want to be able to provide medical equipment and capital funds, that cannot come out of existing budgets.

By deciding to include Leukaemia Busters in your Will, you could help transform the future of leukaemia research and care in your local community.

Can I add Leukaemia Busters to my Existing Will?

If you have a Will it is important that you keep it up to date. Fortunately making changes to an existing Will, again with the help of a solicitor, is very straight forward.

If you wish to add Leukaemia Busters to your existing Will, your solicitor will simply attach a written instruction called a codicil. This will need the signatures of two independent witnesses. Witnesses must not be:

- Beneficiaries under your Will or Codicil
- Their Wives or Husbands
- Executors of the Will

What words do I need to use in my will to leave a gift to Leukaemia Busters?

If you do decide to leave a legacy to Leukaemia Busters, the following wording is suggested for your Will or Codicil. Take these specimen legacy clauses with you when you see your solicitor as this will help save you and your solicitor time and effort. Whichever one best suits you, you can be sure of making a vital contribution to the future of Hospital care in your local community.

"Family and Friends first Legacy"

Known legally as a Residual Legacy. Model wording for inclusion in your will

"I bequeath to Leukaemia Busters, registered charity number 1157147, Southampton General Hospital, Southampton, Hampshire, SO16 6YD, the whole (or %) of my residuary estate to be applied to the general purposes of the said Charity. The receipt of the Secretary or other authorised officer of the said Charity shall be sufficient discharge to my Executors".

"Cash Legacy"

Known legally as a Pecuniary Legacy. Model wording for inclusion in your Will

"I bequeath to Leukaemia Busters, registered charity number 1157147, Southampton General Hospital, Southampton, Hampshire SO16 6YD, the sum of £ ---- to be applied to the general purposes of the said Charity. The receipt of the Secretary or other authorised officer of the said Charity shall be sufficient to discharge to my Executors".

"Legacy in Kind"

Known legally as a Specific Legacy. Model wording for inclusion in your Will

"I bequeath to Leukaemia Busters, registered charity number 1157147, Southampton General Hospital, Southampton, Hampshire SO16 6YD, my (short description of property given) to be applied to the general purposes of the said Charity. The receipt of the Secretary or other authorised officer of the said Charity shall be sufficient discharge to my Executors".

A Gift to Leukaemia Busters, registered charity number 11571477, Southampton General Hospital, Southampton, Hampshire SO16 6YD, can help your family in other ways

If the estate you leave behind is less than the nil-rate band your beneficiaries will usually not have to pay Inheritance Tax.

However, your estate pays Inheritance Tax of 40% on anything above the nil-rated band, subject to exemptions. Leaving all your assets to your spouse will exempt your estate from Inheritance Tax.

Any gift you leave will be deducted from your estate before any tax liability is calculated so that your charitable gift can be a benefit to your family by effectively lowering the Inheritance Tax they have to pay.

That means you can support Leukaemia Busters and reduce the amount of Tax your family or other beneficiaries will have to pay at the same time.

The nil rate band for Inheritance Tax is liable to change in line with government policy, (for 2009/10 is £325,000).

How might Inheritance Tax affect my family?

It comes as a surprise to many people to discover that they are liable for Inheritance Tax. But it is surprising how the value of your assets can add up, particularly if you own your own home.

In fact figures published in November 2005 show that the amount of Inheritance Tax taken by the government has doubled since 1977.

Properly drawn up Wills can reduce the Inheritance Tax payable on your estate.

This means that if your estate is worth more than the nil-rate band your beneficiaries will only keep £6,000 out of every £10,000 that you leave.

Your solicitor will be able to help you with these and other relevant issues, and show you how to keep Inheritance Tax as low as possible.

Glossary of legal terms

With the help and guidance of a solicitor you'll find making or amending a Will can be straightforward and easy-to-follow procedure.

Administrator - Someone who is appointed to arrange your affairs if you do not leave a Will.

Beneficiary - An Individual or organisation who will receive a gift in your will.

Codicil - An alteration or addition to your existing Will.

Chattels and moveable's - Your personal possessions, including your furniture and car.

Estate - All your possessions at the time of your death, including money and property.

Executors or Executrix - The person(s) appointed by you to make sure the instructions in your Will are carried out.

Intestate and Intestacy - You are said to be intestate if you die without making a Will. Intestacy is the name for this situation.

Legacy - A gift left to a person, charity or organisation in your Will.

Life Interest - A two stage form of legacy in which the first beneficiary is given, for example the use of your house or the interest on your bank or building society account during their lifetime. After their death the house or capital passes on to a second beneficiary named by you in your Will. Quite often a charity is the second beneficiary.

Pecuniary legacy - A gift of a fixed amount of money.

Probate - The legal procedure to decide whether you left a valid Will.

Residue - The sum that is left in your estate when all debts, charges and gifts have been deducted.

Residuary legacy - A gift consisting of the residue or part of the residue of your estate. This is a particularly popular way to leave a gift to a charity.

Specific legacy - A gift of a particular item e.g. a piece of jewellery, shares or furniture.

Testator or Testatrix - The person who is making the Will.

Witness - A person who signs your Will in your presence, who must not be a beneficiary or married to one.