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Guide to Wills and Legacies

World Land Trust

Guide to Wills and Legacies

Your **will** is a legally binding document that sets out what should happen to everything you own after your death. You can also include instructions for your funeral and appoint guardians for any young children. **By making a will you ensure that your wishes are carried out.**

If you die **intestate** - without a will - administrators are appointed by a court to deal with the distribution of your money and belongings. The law provides rules for this but these don't, for example, provide for unmarried partners or stepchildren.

The first priority is to make sure your family and loved ones are taken care of, but you may also want to help the charities you support. We hope you may consider a legacy to World Land Trust.

Professional Advice

We advise strongly that everyone should use a solicitor to draw up a will, to help make sure there are no accidental mistakes in procedure or phrasing. This usually isn't very complicated or expensive, but don't be afraid to ask in advance what the costs are likely to be.

How do I find a local solicitor who deals with wills and probate?

- In England and Wales, contact the Law Society by visiting lawsociety.org.uk or calling 020 7320 5757
- In Scotland, contact the Law Society of Scotland on 0131 226 7411 or visit lawscot.org.uk
- In Northern Ireland, contact the Law Society of Northern Ireland on 028 9023 1614 or visit lawsoc-ni.org

Preparing to write a will

Whatever you leave when you die is called your **estate**. This is everything you own, including your share of things you own jointly, minus everything you owe. It may include money, property and belongings. Property and assets **abroad** may need to be covered by a will in that particular country. To be sure, consult a solicitor.

- **Deciding how to leave your estate**

You will need to consider your family and friends and what you would like to leave them, whether this is money (**a pecuniary legacy**), a valuable or meaningful item (**a specific legacy**), or a percentage of what's left of your estate, known as a **residuary legacy**. A solicitor can explain in detail the benefits and disadvantages of each type of legacy.

After providing for your loved ones, you may wish to consider supporting causes that are important to you.

It is helpful to write down details of your estate and intended legacies before meeting your solicitor.

- **Executors**

You will need to choose who you want to act as your **executors** (people responsible for carrying out the instructions in your will). It is important that these are people you trust and that you have made sure they are willing to act in this capacity. It is usual for one executor to be a professional, such as a solicitor, while the other could be a relative or close friend.

- **If you have children under 18** (16 in Scotland) **you should appoint a guardian or guardians**, in the event that both parents die. This is an important and sometimes difficult decision and obviously should be fully discussed with the people you choose.

Keeping your will up to date

Circumstances such as marriage and divorce, the arrival of grandchildren, or a change in your financial position all mean that **your will may need to be updated from time to time**. Again we recommend you consult a solicitor: if the changes are minor then a simple document called a **codicil** can update your instructions and be added to your will. Sometimes it is better to write a new will.

Keeping your will safe

You should ensure that your original will is in a secure place where it can be easily found: a simple way to achieve this is to leave it with your solicitor. Your executors will need to know where it is and you should also keep a copy yourself.

What about inheritance tax?

Under current legislation, inheritance tax is charged on the net estate above a threshold known as the **nil rate band** or **inheritance tax allowance**.

The way you decide to distribute your assets after your death, and the type of assets you

have, can affect the taxable status of your estate. For example, as the law currently stands, legacies to charity can be relevant to inheritance tax planning:

- **Where a will contains legacies to charities, any legacy to charity is exempt** from inheritance tax and will be deducted from the value of your estate before the tax owing is calculated.
- **Where legacies to charity total 10% or more of the net value of the estate above the tax-free threshold**, the inheritance tax owed on any part of the estate subject to inheritance tax will be reduced.

How inheritance tax works can become very complicated and is subject to future changes in legislation. **We recommend you seek advice from your solicitor or a qualified financial advisor when making your will.**

If you would like to help World Land Trust save some of the last wild places on Earth for future generations, please consider including us in your Will.

If you have any questions about this, or would like to let us know about your plans, please contact Vivien Burton on vburton@worldlandtrust.org or by calling the WLT offices @ +44 (0) 1986 874422.

We would love to hear from you and will be happy to help with more information about our work.

Essential Information

To correctly identify World Land Trust in your will, your solicitor will need our registered charity name, number and address:

Registered Charity Name: World Land Trust

Registered Address: Blyth House, Bridge Street, Halesworth, Suffolk, IP19 8AB

Charity Registration No: 1001291

Outside the UK

This guide relates largely to wills in the UK. If you wish to support WLT in your will and are a national of or resident in another country, it is even more important to consult a professional, as you may have to specify which country's laws should apply to your will, or find that there are restrictions on how you can leave your estate.

If you are based in Australia, it is possible to leave your legacy directly to WLT Australia (WLT-A). To correctly identify WLT-A in your will, you will need the following details:

Legal Name: WLT Australia Limited

Charity ABN: 79603569697

Charity Street Address: Unit 6, 1 Styles Street, Leichhardt, NSW 2040 AUSTRALIA

Thank you for considering a gift in your Will to World Land Trust. Any gift you are able to include will help safeguard the world's most threatened habitats and species.

We promise your legacy will protect wilderness and wildlife, and we will follow any wishes you have for its use as closely as we can.