



UNDER TREE SCHOOLS

Guide to Making a Legacy

There are three main ways that you can leave a gift in your Will:

– a share of your estate (residuary legacy)

– a specific sum (pecuniary legacy)

– a specific item

Remembering Under Tree Schools

If you choose to include Under Tree Schools in your will, please ask your solicitor to use one of the following suggested texts:

For a share of your estate:

I give all/a share of (please state fraction/percentage) of the residue of my estate absolutely to Under Tree Schools, 11, Foinavon Close, Rowley Regis, West Midlands B65 8QB. Registered Charity Number 1117679, to be applied by Under Tree Schools for its charitable purposes, and I further direct that the receipt of the Hon. Treasurer or any other proper officer of Under Tree Schools for the time being shall be sufficient discharge to my executors.

For a specific sum:

I give to Under Tree Schools, 11, Foinavon Close, Rowley Regis, West Midlands B65 8QB. Registered Charity Number 1117679, absolutely, the sum (amount in figures, amount in words) to be applied by Under Tree Schools for its charitable purposes, and I further direct that the receipt of the Hon. Treasurer or any other proper officer of Under Tree Schools for the time being shall be sufficient discharge to my executors.

For a specific item:

I give to Under Tree Schools, 11, Foinavon Close, Rowley Regis, West Midlands B65 8QB. Registered Charity Number 1117679, absolutely, (write in here whatever you wish to give) to be applied by Under Tree Schools for its charitable purposes, and I further direct that the receipt of the Hon. Treasurer or any other proper officer of Under Tree Schools for the time being shall be sufficient discharge to my executors.

Your Will is one of the most important legal documents you can make, but it needn't be complicated. Along with the right legal advice from your solicitor, this easy-to-follow worksheet will help you to make sure that your wishes are carried out.

1. Make a list of your assets

In the first table below, list everything you own, and give an approximate value for each item. In the second table, list everything you owe. When you're happy you've included everything, add up the values of each list.

ITEM	VALUE
House and any other property	
Bank Account(s)	
Building Society Account(s)	
Investments	
Stocks and shares	
Life insurance	
Premium Bonds	
Any money you are owed	
Business assets	
Cars, etc.	
Furniture/household possessions	
Other assets	
TOTAL A	

Then work out what you owe. This could include

ITEM	VALUE
Outstanding mortgage	
Other loans	
Overdraft	
Credit card balance	
Other money owed	
TOTAL B	

Simply take **TOTAL B** from **TOTAL A**. The result is the net value of what you have to leave.

TOTAL A	
TOTAL B	
NET TOTAL VALUE OF YOUR ESTATE	

2. Make a list of the family, friends, and charities you'd like to benefit. Decide what you would like them to receive.

You need to decide what you would like to give each person – a percentage share, a specific sum of money, or a specific item from your estate.

NAME	ADDRESS	% SHARE	AMOUNT	SPECIFIC ITEM
Under Tree Schools Reg. Charity No. 1117679	11, Foinavon Close, Rowley Regis, West Midlands B65 8QB.			

3. Your executors – the people who will make it happen

These could be friends, family, or a professional such as your solicitor. Whoever you choose, make sure you ask their permission. Make a note of your executors below.

EXECUTORS

4. For parents: appointing guardians

If you have children, this is probably one of your major motivations for writing a Will in the first place. Discuss your wishes with the people you wish to appoint to make sure they agree. Again, note down their names in the space below.

GUARDIANS

5. Choose a solicitor

We recommend you use a solicitor to write your Will. If you don't already have a solicitor, ask a friend or relative to recommend one. Alternatively, you could search online through the Law Society at www.solicitors-online.com or contact the Society for Trust and Estate practitioners on 0207 838 4885.

SOLICITOR

6. Keep your Will safe

It's important that your Will is stored in a safe place – and that you let your executors know where it is. Your solicitor or bank can keep it for you. However, your bank may charge a small fee for this.

7. Review your Will on a regular basis

Your personal and financial circumstances may change with time, so keep your Will up-to-date.

Glossary

Estate	The property, including money, owned by the Deceased, after any debts and/or expenses connected with his/her death have been taken into account.
Beneficiaries	People or organisations – for example, a charity – who benefit from a Will.
Testator	The person who makes the Will.
Executor(s)	Person(s) appointed in a Will by the testator to deal with the estate after his/her death.
Guardian(s)	The person(s) appointed in a Will by the testator to look after his/her children, if there is no one else with parental responsibility to do so.
Residuary Legacy	A share of the estate (ie. a percentage) allocated in the Will by the testator.
Pecuniary Legacy	A gift of money (ie. where the precise value is specifically indicated) stated in a Will.
Contingent Legacy	A gift that is dependent on an event that may or may not happen. For example, if the testator outlives an intended beneficiary, a gift might pass instead to a nominated charity.