

Leave a lasting legacy

SHARE COMMUNITY'S GUIDE TO
WRITING AND UPDATING A WILL



THE IMPORTANCE OF MAKING A WILL

Writing a Will is one of the most important documents that you will produce in your lifetime. It is the only way to make sure that your wishes are carried out after you die.

If you die without making a Will, you give up your right to express your wishes about who should benefit from your estate. Many people assume that when they die, their next of kin will automatically inherit everything. This is not always the case and some intestacies (when people die without having made a Will) can be very complex.

Unless you make a Will that clearly states how you wish to divide your estate, the legal system decides which relatives will receive your estate and in which proportions. Even if you have no relatives, you should still make a Will – if you don't, everything you own may go to the government.

This leaflet provides useful information about what you need to consider when writing or updating your Will.

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WRITING YOUR WILL

There are many things that you need to consider when writing a Will. The following list may be helpful:

Find a solicitor. When writing a Will, it is advisable to consult a solicitor. Your Will is a legal document and it is essential that certain pieces of information are included. A solicitor will make sure your Will is legally binding. If you can, use a solicitor who is experienced in legacies.

Know who you want to benefit. It is important to take time to think about who you want to benefit from your Will and how you would like your estate to be divided.

Appoint an Executor(s). Executors are responsible for administering your estate following your death and you must appoint them when writing a Will. Take time to think about who you would like to carry out your wishes. It is a good idea to nominate two people to cover the circumstances where one of them is unable to act for any reason. You can have more executors if you wish, but remember to ask everyone first whether they are willing and able to take on the responsibility of administering your estate.

Funeral wishes. You might want to think about how you would like your funeral to be carried out. Your Will is an appropriate place to state these wishes.

Witnesses. In England, Wales and Northern Ireland, your Will must be signed by you on each page and by two independent witnesses, who should not be beneficiaries or Executors in the terms of your Will. In Scotland, only one witness is needed.

Value of Assets. Calculate the assessed value of your estate. Your solicitor will then be able to advise you of your potential inheritance tax liability and which steps you can take to save tax.

Keep your Will in a safe place. Ensure that you keep your Will in a safe place. If you misplace it, your estate might not go to the correct people. You can leave the original with your bank or solicitor, keeping a photocopy at home with you in a safe place.

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Reviewing your Will. Once you have made your Will, it is important to make sure that you keep it updated. Ideally, a Will should be reviewed every three years. As your personal circumstances change, you need to ensure that your Will still accurately reflects your wishes. You should update your Will if you inherit money, when you have children and when you retire. It is also important to remember that if you marry, or become divorced, an existing Will automatically becomes null and void.

Updating your Will by codicil. You can update your Will by writing a codicil, which is a legally binding document that should be written with the help of your solicitor, and will be added as an amendment to your Will. If you already have a Will and choose to also remember Share Community in your Will, you can do this by adding a legacy to Share Community through a codicil.

Tax efficiency. Legacies to registered charities in the UK, such as Share Community, are tax exempt. If you leave money to a charity in your Will, it will be paid out before inheritance tax is deducted, reducing the total amount of tax paid on your estate.

MORE INFORMATION

If you need to find a solicitor you may wish to contact The Law Society who will put you in contact with a reputable solicitor who will incorporate your wishes in your Will.

Contact information

England and Wales. 0870 606 2555 | www.lawsociety.org.uk

Northern Ireland. 028 9023 1614 | www.lawsoc-ni.org

Scotland. 0131 226 7411 | www.lawscot.org.uk

Republic of Ireland. 00 353 1 672 4800 | www.lawsociety.ie

If you would like to leave Share Community a legacy in your Will, please ensure that you use our registered address and charity number:

Share Community Ltd, 64 Altenburg Gardens, London SW11 1JL

T 020 7924 2949 | E info@sharecommunity.org.uk

www.sharecommunity.org.uk

Charity Registration Number 264894 | Registered Company 1081030

If you'd like to find out more about remembering Share Community in your Will, please contact Share's Chief Executive, in confidence, via email shareceo@sharecommunity.org.uk or telephone 020 7801 9817

TERMS AND DEFINITIONS

Administrator. Someone who is appointed to arrange your affairs if you don't leave a Will.

Beneficiary. An individual or charity that will receive a legacy in your Will.

Bequest or legacy. A gift in a Will to a person or charity.

Codicil. A document that amends, alters or adds to a Will. It must be drawn up and executed in the same way as a Will in order to be valid.

Chattels and moveables. Your personal possessions, including your furniture and car.

Estate. Your assets and liabilities at death.

Executor(s). The person(s) appointed by an individual in a Will, or by the court, who are responsible for administering your estate at death.

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

Probate (Confirmation in Scotland). The legal procedure to confirm your Will is valid and to give your Executor power to deal with your estate.

Residue. The sum that is left from your estate when all debts, charges and legacies have been deducted.

Restricted fund. Monies or property required to be held for a specific project or cause, rather than for the general funds of a charity.

Testator (male) or testatrix (female). The person who is making the Will.

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HOW YOUR GIFT COULD HELP SHARE COMMUNITY

No matter the size of legacy you choose to leave, your kindness and generosity will enable Share to grow and help even more vulnerable people in the community to realise their potential, fulfil their dreams and live happier, healthier lives.

HOW TO REMEMBER SHARE IN YOUR WILL

You can remember Share in your Will by leaving a:

- **Percentage of the residue of your estate.** Residue is whatever is left after all debts, funeral expenses, certain other costs and tax, and any other legacies have been deducted
- **Pecuniary legacy.** A fixed sum of money
- **Specific legacy.** A particular named item, such as a piece of jewellery, furniture or a painting

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RACHEL

Rachel had always been put down at school. Having dyslexia had destroyed her self-confidence. Then she came to Share, worked hard for her catering qualifications, and now she's a full-time member of the staff team, helping other people to shine.



UMMAIR

With Share's help, Ummair recently took the next step into independent living by moving out of the family home and into his own flat. He now travels independently to Share and to see his family, and does his own cleaning, washing and cooking.



SHANICE

Shanice's parents are ageing. Share is helping Shanice to prepare for life after they are gone to help her look after herself and live more independently. She's learning to cook healthy meals for herself and getting fitter by exercising more.



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GERALDINE JAMES OBE PATRON, SHARE COMMUNITY

“I want to know that even after my death, I’ll still be helping a charity that cares for the most vulnerable people in my community.”

“I’ve been an ardent supporter of Share Community for over 20 years. Most of the people they help have learning disabilities and many have autism as well.

The world can be a scary and unfriendly place to them, and all too often it’s downright dangerous. But at Share, where staff and volunteers are kind, caring, and positive, people shine. Share is passionate about supporting people to reach their potential. They focus on what people can do, not what holds them back.

Share helps people to feel better about themselves, to be as independent as they can be, to make choices, to have fun, to get jobs, to be citizens. Share’s a simply brilliant charity.”

“However, even brilliant charities struggle to thrive, especially when they’re smaller and locally based. Share’s been part of the Wandsworth and Lambeth community since 1972, but they need more help to keep going and keep growing. That’s why I’m remembering Share in my Will. Wouldn’t you like to know your money’s going towards making a difference to those who need support in your community?”