

ST ANN'S HOSPICE

LEGACY FACTSHEET 3:

WHAT CAN I LEAVE TO MY FAVOURITE CHARITY OR CAUSE?

Types of legacy:

- Residuary: the remainder or a portion of the remainder of your estate after payment of all liabilities and expenses and any legacies you have given
- Pecuniary: a specific sum of money
- Specific: a particular asset or specific goods (shares, jewellery)
- Contingent bequest: a gift should a particular event occur

Types of gift:

Anything from a specific amount of money, to business shares, to jewellery, to a house – all of which pass on excellent tax advantages to the charity receiving it and create a fitting legacy. Many people choose to leave something to their favourite cause or charity when they die as a sign of their appreciation and legacies provide significant much-needed income to many charities. If you do choose to make a gift to a UK registered charity, any donation will be free from Inheritance Tax.

It is important to ensure that your Will contains specific wording if you intend to leave a gift to charity.

The content of this factsheet is merely informative and should not be relied upon as a substitute for legal advice

St Ann's Hospice advises anyone making or updating a Will to seek independent advice from a solicitor – see St Ann's Hospice Will Week information, Yellow Pages, or a personal recommendation