

Rowcroft Hospice *Legacy Guide*



1 in 5 patients
are cared for by
gifts in Wills



For more information:

rowcrofthospice.org.uk/legacy

Call **01803 217405**





Hello

Hello and welcome to what we hope you will find is a really useful booklet.

Many of us spend most of our lives planning ahead, but many people find it difficult to think about planning for what might happen at the end of our life, or even after our death.

However, putting our affairs in order can help us to stay in control and ensure our wishes are carried out.

This booklet is designed to help you think about plans for the future to give you and your family real peace of mind.

Making a Will

Making a Will is one of the most important things you can do to ensure that your wishes are carried out and that your loved ones are provided for in future.

It is also a really kind thing to do, so that it is easier for your family or friends to sort everything out after your death. Without a Will, this process can be even more stressful and could take a lot longer.

Your Will tells people:

- Who should have your money, property and possessions when you die.
- Who will be your 'executor' - the person(s) in charge of following the instructions you leave in your Will and organising your estate.

You can also use your Will to tell people about any other wishes you might have, like instructions for your burial, cremation or funeral.

Without a Will, your money, property and possessions will be shared out according to the law instead of according to your wishes. This could mean that things are passed on to someone you hadn't intended or that someone who you want to provide for could end up with nothing at all.

Whether you have lots of money, no money, lots of family or no family at all, making a Will is a good idea.

How to make a Will

Before you meet with a solicitor or Will writer to start making a Will, you might like to write down what you have – your house, car, furniture, saving plans, bank accounts etc.

You might also like to make a record of everyone you would like to include in your Will.

You can use the checklist overleaf to jot these things down and you may want to take it with you to your appointment with your solicitor or Will writer. There are also a few additional pages at the back of this booklet that you can use for further notes.



Checklist

The following checklists will give you an idea of the value of your estate and can also help you make a record of loved ones you would like to include in your Will. You may wish to complete the form and take it with you when you discuss making or changing your Will with your solicitor or Will writer.

Assets

Home	£	<input type="text"/>
Other property	£	<input type="text"/>
Household contents (insurance value)	£	<input type="text"/>
Valuables (insurance value)	£	<input type="text"/>
Furniture/antiques (insurance value)	£	<input type="text"/>
Jewellery (insurance value)	£	<input type="text"/>
Car(s) (resale value)	£	<input type="text"/>
Savings and cash	£	<input type="text"/>
(including bank and building society accounts)		
Stocks and shares (market value)	£	<input type="text"/>
Other investments	£	<input type="text"/>
Pension benefits	£	<input type="text"/>
Life insurance (if you died now)	£	<input type="text"/>
Any other investments	£	<input type="text"/>
Any other assets	£	<input type="text"/>
TOTAL ASSETS	£	<input type="text"/>

Liabilities

Mortgage	£	<input type="text"/>
Bank and building society loans	£	<input type="text"/>
Hire purchase agreements	£	<input type="text"/>
Bank overdrafts	£	<input type="text"/>
Credit cards	£	<input type="text"/>
Tax owed	£	<input type="text"/>
Any other bills	£	<input type="text"/>
TOTAL LIABILITIES	£	<input type="text"/>

Value of your Estate (total assets minus total liabilities):

£

FAQs

Here are some frequently asked questions about Wills

Q: Why make a Will?

It makes things much easier for your family or friends to sort everything out when you die. Without a Will, the process can be more time-consuming and stressful at what is an already difficult time. Without a Will, everything you own is shared out in a standard way defined by the law. A properly planned Will can help reduce the amount of Inheritance Tax that may be payable on the value of the property and money that you leave behind. This is especially important if you have children or family who depend on you financially, or if you want to leave something to people or an organisation outside your immediate family, such as Rowcroft Hospice.

Q: Is making a Will difficult and expensive?

Making a Will is easy, quick and inexpensive. Your solicitor or Will writer will send you a list of the things that you need to think about before you meet with them or may ask you to start filling out a form about what you want to achieve in regards to your Will. That way, you can work through at home what you own, what you want to leave, who you want to leave it to and who you want to appoint as your executor(s). Rowcroft Hospice are supported by a number of local solicitors who are able to help you when writing or amending a Will.

Please contact the Rowcroft Hospice Legacy Team on 01803 217642 to find out more.

Q: How do I write my Will?

You can use a solicitor or the services of a Will Writer. If you chose a Will Writer, we would recommend that you choose one that is a member of The Society of Will Writers or The Institute of Professional Will Writers, both of whom ensure their members are fully qualified, fully insured, and follow a code of compliance. Whoever you choose, you may want to seek references or recommendations.

Q: How often should I update my Will?

It's a good idea to regularly review your Will so that it continues to reflect changes in your life. It's important that you don't write on an existing Will. Ask your solicitor or Will writer about making changes to an existing Will, or writing a new one.





Leaving a Gift in your Will

Remembering us in your Will

For over 30 years Rowcroft Hospice has worked across South Devon, caring and supporting people who are living with life-limiting illnesses, as well as their families. Our care is provided in patients' homes, the community and at the hospice's Inpatient Unit in Torquay. We couldn't do this without the support of those who choose to leave a gift in their Will.

Gifts in Wills are absolutely vital to the hospice, funding the care of 1 in 5 patients.

A legacy large or small will truly make a difference to people's lives

Leaving a legacy – Because love lasts longer than a lifetime. We understand that when making a Will, the needs of your family and loved ones will always come first. However, once you have looked after those closest to you, leaving a gift to Rowcroft could make an amazing difference to the lives of many more people - people in our community whose lives are affected by life limiting illnesses or bereavement.

You can pledge any sum of money or a small percentage in your Will – even a gift of 1% will make a real difference.

All your solicitor needs:

- Name of our charity – Rowcroft Hospice
- Registered Charity Number – 282723

How to remember Rowcroft in your Will

There are three main ways you can remember Rowcroft Hospice in your Will.

A 'residuary gift'

At Rowcroft Hospice, we understand that caring for your family is a priority. After making provision for your family and friends, you can choose to leave a share of whatever is left in your estate – the residue, known as a 'residuary gift' – to Rowcroft Hospice alone, or you could choose to share it between Rowcroft Hospice and other organisations close to your heart.

A 'cash gift'

You might choose to leave an exact sum of money to Rowcroft Hospice. This is known as a 'pecuniary gift'

Legacy in Kind – a specific gift

Over the years we've received everything from a treasured piece of art to an antique item of jewellery. Speak to your solicitor if you're interested in leaving an alternative type of gift or please talk to us so that we can ensure the charity makes use of it in a way with which you are happy.

FAQs

Q: What if I want to amend an existing Will?

If you have already made a Will and decide you would now like to include a gift to Rowcroft Hospice, you can make a change at any time by simply adding what is called a codicil. A solicitor or professional Will writer can advise you on this and make you aware of all the options. You should avoid making changes to your existing Will without first seeking professional advice, as you could accidentally render it invalid and void.

Q: What about tax?

Gifts in Wills are tax efficient. The threshold at which inheritance tax kicks in changes from time to time. If your estate is going to attract inheritance tax, any gift you leave to charity will be deducted from your estate before any tax liability is calculated. So, if your estate is £20,000 over the amount allowed as tax free and you leave Rowcroft Hospice £2,000, then inheritance tax will only be payable on £18,000. Everyone's tax situation is different, but your solicitor or Will writer will be able to tell you more about the ways charitable giving may reduce inheritance tax on your estate*.

*Correct at time of printing - January 2022



Thank you

Thank you for letting us know your intentions

We understand that the details of your Will are a personal matter. However, if you would like to let us know that you have already made a gift to Rowcroft Hospice in your Will, we would really like to thank you personally and invite you to be kept informed about our work and any relevant events.

Please be assured that any information you provide will be treated with the utmost respect and strict confidentiality.

Please tick all relevant boxes:

- ☐ I have already included a gift in my Will to Rowcroft Hospice
- ☐ I intend to leave a gift in my Will to Rowcroft Hospice
- ☐ I am considering leaving a gift in my Will to Rowcroft Hospice
- ☐ I would like to discuss this with a member of the Rowcroft Hospice team.

Please use this space to include any further details you would like to add

.....

.....

Please let us know if we can contact you and how

- ☐ letter ☐ email ☐ telephone (tick all that apply)
- ☐ *I would prefer not to receive any further communications about supporting Rowcroft Hospice
*ticking this box will mean all current communications from the Rowcroft Hospice fundraising team will stop

Name

Address

..... Postcode

Email

Telephone

If you would like to contact our supporter care team regarding data protection, please call 01803 217416 or email supportercare@rowcrofthospice.org.uk

Additional useful information – Power of Attorney

A Lasting Power of Attorney is a legal document that allows you to appoint someone you know and trust to make decisions on your behalf, should you become unable to do so in the future.

You must have the capacity to make your own decisions when you set up a Power of Attorney, so it's a good idea to get it set up well before you need it. It's much harder and more expensive for someone to help you with your money and property if you've already lost mental capacity.

There are two types of Lasting Attorney: Health & Welfare

This allows someone make decisions about your health, care and welfare, for example, what medical treatment you receive and whether you move into a care home.

Property & Financial Affairs

This allows someone to manage all your financial affairs, including paying bills, managing bank accounts, collecting benefits and selling property or investments.

You should make sure you understand all the implications of setting up a Power of Attorney and you might want to get advice from a solicitor or Will writer.



Notes

Please use this space for additional information, or for your calculations

[illegible]





Rowcroft Hospice

Rowcroft Hospice, Avenue Road, Torquay TQ2 5LS

01803 210800

info@rowcrofthospice.org.uk

www.rowcrofthospice.org.uk

Registered with



FUNDRAISING
REGULATOR