



GUIDE TO PLANNED GIVING

DO I HAVE TO BE WEALTHY TO LEAVE A GIFT IN MY WILL?

Not at all. Many bicycles have been paid for from a gift someone has left in their Will, or a number of gifts, but so have lots of mechanics kits and wheelsets. Whatever you can afford, we will turn it into something important and tangible.

Including a gift to WBRUK in your Will doesn't affect how much money you have to provide for old age. Your estate is calculated based on whatever is left after you die. And if you arrange your gift to WBRUK as a residuary gift, it will only be paid out after all the other gifts you leave to your family or friends have been made.

WOULDN'T IT BE BETTER TO HELP NOW RATHER THAN LATER?

Both are great. Many people who leave a legacy to WBRUK also support our programmes during their lifetime through fundraising or giving donations. Others use their Wills to support our work for the first time.

WILL MY MONEY BE PUT TO GOOD USE?

Accessing education is essential to raising one's economic and societal standing. Girls who complete their secondary education are six times less likely to be married as children. Even just completing primary education has enormous benefits.

In rural developing countries, the biggest barrier to education is often the physical act of getting to school. Tasked with many more domestic chores than boys, girls fall behind because of the cultural obstacles they face. In many areas where we work, it is common for girls to arrive at school late and tired, if they arrive at all.

By providing bicycles to children, especially girls, we can empower them with knowledge and ultimately, change the course of their lives. Keeping girls in school has been shown to have a multiplier effect that can help break the cycle of poverty.

WHAT WILL MY FAMILY THINK?

Your Will reflects what matters to you, and for most people that is their family and friends. WBRUK is all about helping people, and so of course we believe you should help the people you care about with your Will.

Putting a gift in your Will to charity doesn't stop you doing that, especially if the gift is from whatever is left over after all your gifts to family have been made.

We find that most families are proud of the gifts their loved ones leave to WBRUK.

CAN I CHOOSE HOW MY GIFT TO CHARITY IS SPENT?

Yes, if that is important to you. Most people leave their gift to WBRUK without specific conditions so that it can be used wherever it will have the greatest effect. And it can be hard to know where that will be 5, 10 or 20 years ahead.

But if you have an affinity with a particular area where we work, we can ensure that your gift is targeted to bicycle recipients in that part of the world.

Simply get in touch with **Allison Dufosse**, on **0333 3055218**, or through our **online** form, and she will get back to you swiftly.

CAN I ADD A GIFT TO AN EXISTING WILL?

Usually, yes. You can use our **codicil form** to add a gift to an existing Will, or to change an instruction in it. But you should use a solicitor to do this, to make sure it fits smoothly with the rest of the gifts in your Will. Under no circumstances should you write on an existing Will itself, and you should keep any codicil you make with your existing Will but not physically attached to it.

DO I NEED TO TELL WBRUK ABOUT A GIFT I'M LEAVING?

You don't need to, but if you would like to tell us that would be wonderful. We would love to say thank you, and to keep you informed and inspired by our work.

WHAT IF I CHANGE MY MIND ABOUT A GIFT TO WBRUK?

Circumstances change; we understand that. If you would like to change your mind you can do so.

HOW TO INCLUDE A GIFT IN YOUR WILL

Whether you have a Will already, or you're planning to write your first Will, it really isn't hard to do. It's best to visit a solicitor, to make sure your wishes for your family and any charities can't be misunderstood later on. Dying without a Will can create many problems for those left behind, at an already difficult time.

HERE ARE SOME USEFUL TIPS TO HELP YOU MAKE YOUR WILL.

You may have a family solicitor you already use. If not, ask a relative or friend to recommend one. If you are making your Will with your partner, you can make a 'mirror' (identical) Will if they are broadly the same.

Before you meet with the solicitor for Will-making advice, it is a good idea to think about:

- the main things you own - like a house, shares, endowments, savings or life insurance policies - and roughly what they are worth
- who your executor(s) will be
- what kinds of gifts you want to leave the people and charities you care about –pecuniary (money) or residuary (whatever is left over) legacies.

WHAT OR WHO ARE EXECUTORS?

The executors of your Will are the people who administer it when you are gone. They tell the beneficiaries about their gifts and settle any debts you owe. They also deal with Her Majesty's Revenue and Customs (HMRC) in the UK and/or the Office of the Revenue Commissioners in Ireland if necessary.

You need to be able to trust them, and they need to be prepared to take on this responsibility. You can name a family member (including someone benefiting from your Will) or a friend. Alternatively, you can use a professional like an accountant or solicitor (who will normally require payment from your estate). Or, if you prefer, a combination of relatives, friends and professionals.

WHAT KIND OF A GIFT CAN I LEAVE TO WBRUK?

- **Residuary gifts** are made from whatever is left over once gifts of money and specific items have been distributed. You can give the whole of the residue to a person or a charity like WBRUK, or a portion of it.
- **Pecuniary gifts** are specified sums of money. If you would like a gift of money to keep its value over the years, it is a sensible idea to ask your solicitor to index-link it.
- **Specific gifts** are things, such as a painting, a house or a ring.

HOW TO WORD YOUR WILL

Here is what your solicitor needs to write a **residuary gift** into your Will to WBRUK: Subject to the payment of my debts, funeral and testamentary expenses, I give the whole/____% of my estate not otherwise disposed of by this my Will to World Bicycle Relief UK (A charity registered in England and Wales (1141613) of 18 Lytton Grove, London SW15 2HA for the general purposes of WBRUK and I declare that the receipt of its Treasurer or other proper officer shall be a full and sufficient discharge.

The following wording is for a **pecuniary gift** to WBRUK:

'I give free of tax to WBRUK (A charity registered in England and Wales (1141613) of 18 Lytton Grove, London SW15 2HA, the sum of £_____ for the general purposes of WBRUK and I declare that the receipt of its Treasurer or other proper officer shall be a full and sufficient discharge.

For wording of Wills in Ireland, or for any other type of gift you want to put into your Will, please contact the Gifts in Wills Team, on 0333 3055218.

INHERITANCE TAX IS NOT JUST SOMETHING RICH PEOPLE PAY

If you own your own home, it's quite likely that inheritance tax may be due on your estate when you die. This is even more likely if you do not share that legal ownership of your home with someone else.

You don't have to worry about saving up for paying this tax. It will be paid for out of your estate when you die, from the assets you own at the time.

INHERITANCE TAX STARTS AT £325,000

If you are leaving your estate to your spouse or civil partner, you can pass your whole estate to them without any inheritance tax being due (it is worth noting that if you simply live with someone, this is not the case).

You also have the option to make gifts worth up to £325,000, tax free, to the next generation or to charity – and then pass the remainder of your estate to your spouse or civil partner.

INHERITANCE TAX CAN START AT £650,000 IF YOU ARE A SURVIVING SPOUSE OR CIVIL PARTNER

If someone doesn't use all or some of their tax-free £325,000 allowance by making gifts to the next generation or charity, they can pass it on, or whatever is left of it, to their spouse or civil partner. This means the surviving legal partner can make gifts worth up to £650,000 before inheritance tax is payable on their estate.

INHERITANCE TAX IS NORMALLY 40%

If you do not have a surviving spouse or civil partner to pass your estate onto, your estate will normally have to pay 40% tax on any value above £325,000. This is also true if you do have a legal partner but are leaving your own estate entirely to the next generation.

YOU CAN REDUCE INHERITANCE TAX TO 36%

To encourage people to leave a gift in their Will to charity, HMRC will reduce any inheritance tax due on your estate by 4% if the gift you leave to charity is worth 10% or more of your net estate. This means that you can make a more significant gift to WBRUK if you would like to, with less effect on the value of any other gifts you leave to your family and friends.

PROFESSIONAL ADVICE IS VERY HELPFUL

When thinking about whether your estate will attract inheritance tax, it's also worth thinking about things like life insurance policies, which you can often write 'in trust' so that they pay out outside your estate for inheritance tax purposes. It's worth seeking professional advice from a solicitor, accountant or financial adviser.

Please note that the rules are different if you die intestate (without a Will).

OUR PROMISE TO YOU

- When you put a gift in your Will to WBRUK:
- We will answer any questions honestly and quickly.
- We will not put you under pressure – this is a big decision so please decide in your own time.
- Your loved ones come first – we respect that and won't try to change it.
- We will use your special gift wisely and effectively.
- You do not have to tell us your decision – we respect your right to privacy.
- If you want your gift to be spent in an area that's special to you, we'll arrange it.

ADDING A CODICIL TO YOUR WILL

If you have already made a Will you can still help WBRUK by adding a codicil to your existing Will.

We do advise consulting with your solicitor or legal adviser before completing this codicil form. Please do not write on or amend your current Will, or it could become invalid.

Further information can be provided by Allison Dufosse on 0333 3055218.

Please take this form to your solicitor



CODICIL TO AN EXISTING WILL

I, _____ of _____
name address

Declare this to be a _____ (first/second) codicil to my Will dated ____ / ____ / ____

In addition to any legacies given in my said Will I give to WBRUK, of 18, Lytton Grove, London SW15 2HA, a charity registered in England and Wales (11416133), a share of _____ of my estate or the sum of £ and/or (a specific item) to be used for general purposes and I declare that the receipt of the Treasurer or duly authorised officer shall be a full and sufficient discharge.*

In all other respects I confirm my said Will and all other codicils thereto.

** please complete as required and cross out those options not required.*

Signed

Signed by the above named in our presence and witnessed by us in the presence of him/her and each other.

Witnessed by:

Witnessed by:

Signature Name

Signature Name

Address

Address

Occupation

Occupation

Date

Date