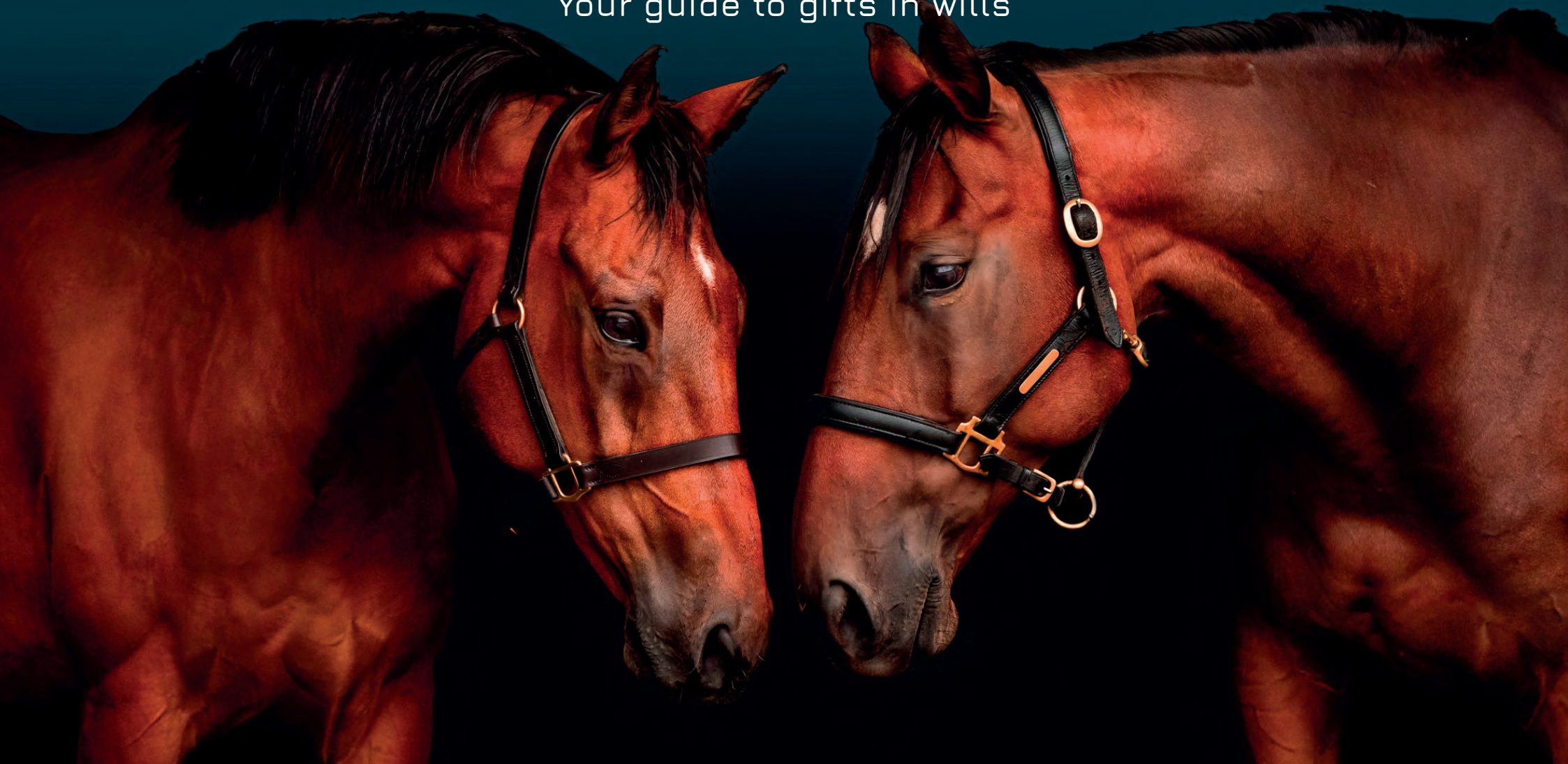




# LEAVE A LEGACY OF KINDNESS

Your guide to gifts in wills



# CELEBRATE YOUR LOVE OF HORSES WITH A GIFT IN YOUR WILL

Thank you so much for considering leaving The Racehorse Sanctuary and Rehoming Centre a gift in your will. It's a wonderful way to help us provide former racehorses with the safe and fulfilling retirement they deserve.

Many of the elite horses we retrain enjoy a second career as eventers, show jumpers, happy hackers, or companions. And if we are unable to find them a loving home we will look after them for the rest of their lives.

## HOW YOUR GIFT WILL HELP

- Provide financial support towards retraining, feeding, shoeing, bedding, physiotherapy and vet bills.
- Maintain the Centre to keep the horses safe, happy and healthy.

And your gift will mean we can keep our unique promise to never put down a healthy horse.

If you're preparing to make or update your will, this guide can help you through the process. And if you decide to leave a gift to us, we thank you with all our heart.

*Your kind gift can ensure retired racehorses like Pete the Feat will always be looked after and loved.*



# WHY A WILL IS IMPORTANT

Writing a will is the only way for you to decide what happens to your property, money and personal possessions after you die. A will gives you peace of mind to know that your wishes will be carried out and the people and causes that matter most to you will be looked after in the way you choose.

## CONTINUE TO CARE FOR RACEHORSES

We depend on the incredible generosity and kindness of supporters like you who decide to leave a gift to The Racehorse Sanctuary and Rehoming Centre. Even the smallest sum makes a vital difference to our work.

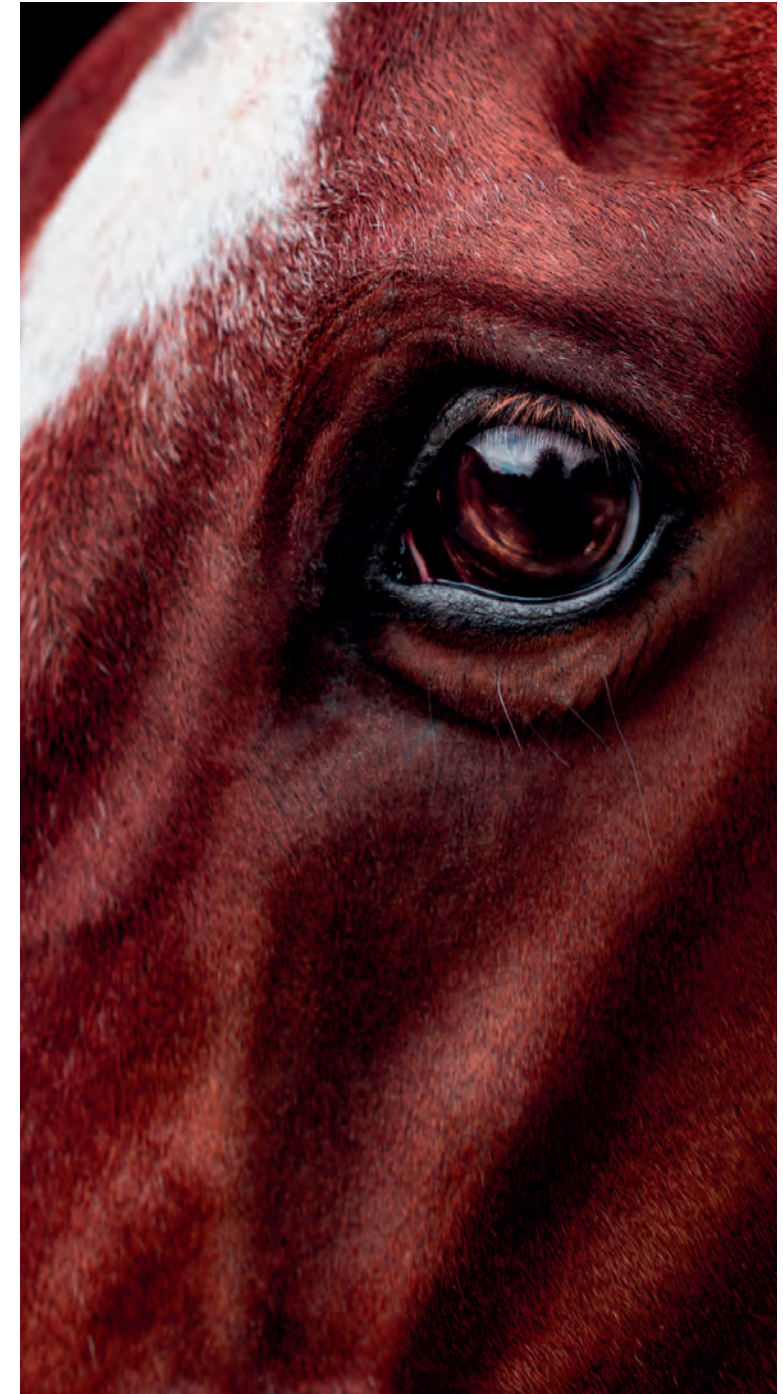
A will is an important legal document, and we recommend you use a solicitor, or a professional will writing service. If you die without a valid will, the law decides who gets what. Friends, common-law partners or chosen charities won't benefit under those rules.

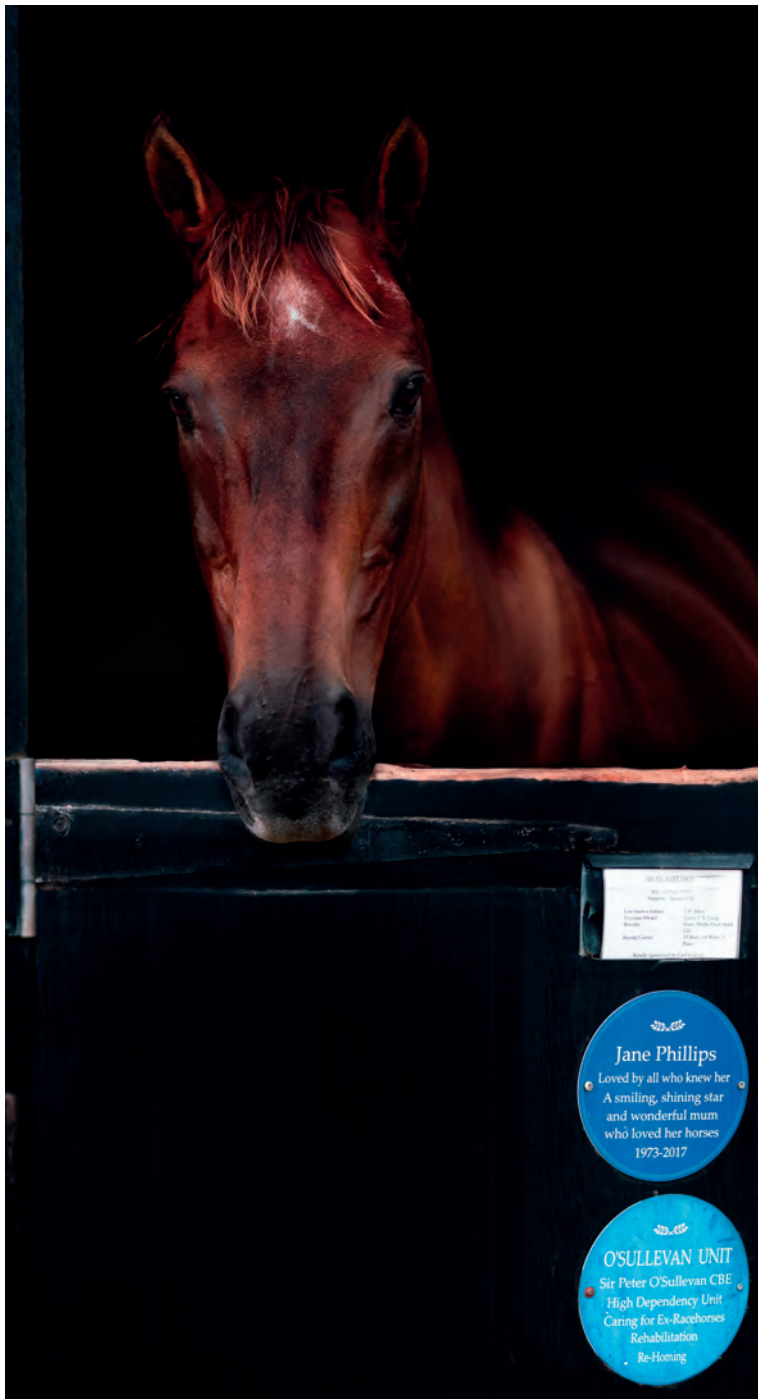
## THE TAX EFFECTS OF LEAVING A CHARITABLE GIFT?

Donations to charity are exempt from inheritance tax, and they can also lower the tax owed on your estate. For more detailed advice, consult your solicitor or visit [gov.uk/inheritance-tax](http://gov.uk/inheritance-tax) for additional information.

## LET'S WALK THROUGH WHAT YOU NEED TO DO TO WRITE OR UPDATE YOUR WILL

To write a will – please go to page 4 To update a will - please go to page 5





# WRITING A WILL - WHAT YOU NEED TO DO

THESE 3 STEPS WILL HELP YOU PREPARE TO MAKE YOUR WILL

## 1. Make a list of what you own

Make a list of all your possessions and assets, such as property, savings and investments, known as your estate, and list any debts such as a mortgage or loans. This will give you a clear idea of how much your estate is worth.

## 2. Decide who gets what

Make a list of the people and charities you want to benefit from your estate and consider how you'd like to divide your money & property between them.

## 3. Choose your executors

Executors are the people you choose to carry out your wishes after you die. It is usual to have two executors, in case one is unable to act on your behalf when the time comes. They can be family or friends or a professional person such as a solicitor.

THERE ARE 3 MAIN TYPES OF GIFTS YOU CAN LEAVE IN YOUR WILL

### Specific gift

A gift of a specific item or items such as a property, car or antique.

### Residuary gift

A gift of all or part of what remains of your estate after debts, taxes, fees have been paid, and other gifts have been given out.

### Pecuniary gift

A gift of a fixed sum of money, also known as a cash gift. You can link the gift to inflation so it retains their value over time.

# HOW TO INCLUDE THE RACEHORSE SANCTUARY AND REHOMING CENTRE IN YOUR WILL

We recommend you have your will written by a solicitor or a professional Will-writing service. This will ensure your intentions are clear and legally binding.

If you'd like to leave a gift to The Racehorse Sanctuary and Rehoming Centre in your will, the following is suggested wordings for you to share with the solicitor who is preparing your will.

## Suggested wording for a residual gift

I give [insert percentage] of my residuary estate to The Racehorse Sanctuary and Rehoming Centre (Registered Charity Number 1117361) of Registered Office: The Racehorse Sanctuary, 50 Quarry Street, Guildford GUI 3UA for its charitable purposes and I declare that the receipt of the Treasurer or authorised officer of The Racehorse Sanctuary shall be a valid and sufficient discharge to my executors.

## Suggested wording for a pecuniary gift

I give the sum of [insert amount] to The Racehorse Sanctuary and Rehoming Centre (Registered Charity Number 1117361) of Registered Office: The Racehorse Sanctuary, 50 Quarry Street, Guildford GUI 3UA for its charitable purposes and I declare that the receipt of the Treasurer or authorised officer of The Racehorse Sanctuary shall be a valid and sufficient discharge to my executors.

## Are there tax implications of leaving a gift to charity?

Donations to charity won't be subject to inheritance tax. And they could reduce any tax that needs to be paid from your estate. Your solicitor will be able to advise you further. You can also find out more online at: [gov.uk/inheritance-tax](https://gov.uk/inheritance-tax)





## UPDATING A WILL WHAT YOU NEED TO DO

If you already have a will, it's important to keep it up to date. For instance, you might want to make changes if you get divorced, move house or retire, or if someone named in your will dies. You might also decide to include an additional gift.

The only way you can change a will is by making an official alteration called a codicil. This needs to be signed and witnessed in the same way as making a will.

If you want to make major changes, you need to make a new will, which should revoke all previous wills and codicils.

### YOUR LOVE FOR HORSES CAN LIVE ON & BE PART OF YOUR LEGACY

**Would you like to include a gift to The Racehorse Sanctuary and Rehoming Centre by codicil?**

A codicil allows you to make a specific change or addition to your will while leaving the remaining provisions untouched. You will need to ask your solicitor to draw up a codicil for you, but this is an example of the wording that might be used below.

#### **Suggested wording for a codicil**

I (name) of (address) declare this to be my first codicil to my last Will, dated (date). I give [details of gift] to The Racehorse Sanctuary and Rehoming Centre (Registered Charity Number 1117361) of Registered Office: The Racehorse Sanctuary, 50 Quarry Street, Guildford GU1 3UA for its charitable purposes and I declare that the receipt of the Treasurer or authorised officer of The Racehorse Sanctuary shall be a valid and sufficient discharge to my executors. In all other respects I confirm my Will.

## MAKING SENSE OF TERMS IN A WILL

Here's a guide to some unfamiliar words you might come across when talking about wills.

**A reversionary legacy** – where the money left in the will reverts to the beneficiary once a particular event takes place, e.g. when a life tenant in a house dies.

**Beneficiary** – a person or organisation who benefits from your will.

**Bequest** – a gift in a will.

**Codicil** – a change or addition to an existing will. We recommend getting legal advice from your solicitor whenever you change or amend your will.

**Executor** – the person, people or organisation you choose to appoint in your will to take on the legal responsibility of administering your estate, in accordance with the terms of your will and the law. This could be a close relative, a friend or your solicitor.

**Estate** – everything you own or have an interest in e.g. property, car and shares.

**Grant of Probate** – the document issued by the Probate Registry, which executors will use as proof of authority to administer your estate e.g. closing bank accounts or selling property.

**Inheritance tax (IHT)** – a tax on the value of a person's estate upon their death. IHT is complex and a solicitor can advise you on the threshold above which IHT is payable, your potential liability and any reliefs and exemptions, which may apply.

**Intestacy** – to have died not having made a will, or without a valid will. UK law determines who receives your estate. There is no provision in UK Intestacy Rules for gift to charities, friends or partners.





## MAKING SENSE OF TERMS IN A WILL (Cont)

**Legacy** – a gift in a will. Most people leave legacies to loved ones or charities they support.

**Personal chattels** – personal possessions inside your home which are movable such as paintings, jewellery and furniture.

**Probate** – the legal process which proves your will is valid.

**Testator** – a person who has made a legally binding will.

**Witnesses** – to be valid, your will (or codicil) must be signed by you in the presence of two independent adult witnesses, who each then sign in your presence and of each other. Your will must not be witnessed by any beneficiary or their spouse, as those gifts would be invalid.

### LET US KNOW IF YOU REMEMBER US IN YOUR WILL

If you decide to leave a gift to The Racehorse Sanctuary and Rehoming Centre in your will, we would love to hear from you. This will help us plan our future work and will also allow us to thank you properly for your generous support. Any information you share with us will be completely confidential.

### WITH A GIFT IN YOUR WILL, YOU'LL NEVER STOP CARING & NEITHER WILL WE

Please be aware that the information on these pages does not constitute legal advice and should only be considered as guidance. You should always contact a solicitor or legal professional before making or updating your Will.



THE RACEHORSE SANCTUARY  
& REHOMING CENTRE

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