



# LEGACY INFORMATION

Credit: Jeremy Holden/FFI

# LEGACY FAQs

## What type of legacy most benefits FFI?

A residuary legacy is the most beneficial because it is not lessened by the rate of inflation. A residuary legacy is when you make a gift of the remainder or part of the remainder of your estate after all other gifts and costs, etc... have been deducted. You can leave part of the residue of your estate simply by stating the percentage or fraction of the residue that you would like to be left to FFI.

## Can I leave a specific sum of money to FFI?

Yes, a specific sum (sometimes called a pecuniary legacy) is the simplest form of legacy. You can speak to your solicitor about protecting the value of your gift by directly linking it to the cost of living, so that it doesn't reduce over time.

## Can I leave specific items to FFI?

Again these gifts are very welcome. You can leave FFI gifts such as property, antiques, jewellery, stocks and shares. Simply state this within the wording for a 'specific gift' in your Will. The money that can be released from these gifts will make a significant difference to our work.

## How often should I update my Will?

Solicitors advise that you should update your Will every few years to make sure that it reflects your changing circumstances. It is important to change your Will if your circumstances change significantly, such as through marriage, divorce, or through having children.

## Can I save tax by leaving a gift to charity in my Will?

Yes. A gift in your Will to a registered charity is exempt from Inheritance Tax and is deducted from the value of your estate before taxation. For example, if your estate is worth £10,000 more than the tax threshold (currently £325,000) and, assuming Inheritance Tax is at 40% (its current rate) at the time of your death, there would be Inheritance Tax of £4,000 to be paid out of your estate. But if you made a gift to FFI of £10,000, the notional value of your estate would be reduced by that amount and there would be no tax to pay.

From April 2012 you can save even more. If you leave 10% or more of the value of your estate to charity then the rate of Inheritance Tax you pay on anything over the taxation threshold reduces from 40% to 36%.

## Isn't this a private matter?

Absolutely, it is entirely up to you if you wish to share the contents of your Will during your lifetime. We will never ask you to tell us your wishes, but if you would like to share your intentions we'd love to hear from you. Knowing in advance gives us the opportunity to extend a huge thank you to you for your invaluable support. It also lets us know whether we are effectively telling our supporters about the opportunities to leave a gift to FFI in their Will.

If you have any questions that aren't covered here please do not hesitate to contact me, I am always happy to help.

**Tom Beesley +44 (0) 1223 749 018, or email [tom.beesley@fauna-flora.org](mailto:tom.beesley@fauna-flora.org)**

**Fauna & Flora International, The David Attenborough Building, Pembroke Street, Cambridge, CB2 3QZ, UK**

# GLOSSARY OF LEGACY RELATED TERMS

We always try to keep legal terms to a minimum in our information; however you may come across terms that are unfamiliar during the process of creating your Will. The following is an explanation of the more common terms you may come across.

## Administrators

The people appointed to sort out your estate according to law in the absence of executors, and usually in the absence of a Will. They will often be your next of kin.

## Beneficiary or legatee

The individual(s) or organisation(s) you have nominated to receive gifts in your Will.

## Chattels and moveables

These are all of your personal possessions, i.e. car, furniture, jewellery, etc...

## Codicil

An instruction which amends a previous Will rather than replacing it.

## Crown or Treasury

The tax office. If you leave no Will or have no relatives, the Crown or Treasury will receive your estate.

## Estate

Everything you own at the time of your death.

## Executor

The person(s) appointed by you, in your Will, to look after your affairs and ensure that your wishes are carried out. It is wise to appoint two executors in case one is unable to act for you for any reason.

## Intestate and Intestacy

If you die without having made a valid Will, the law declares you to be intestate. Intestacy is the term used to describe the situation.

## Legacy

Gifts offered in your Will or Codicils.

## Pecuniary Bequest

A specific sum of money or item that you wish to gift.

## Probate

The legal procedure to establish the title of your Executors to administer your estate.

## Residue

The remainder of your estate once all debts, costs and gifts and have been deducted.

## Testator or Testatrix

The person making the Will – you.

If there are any terms that you are unsure about, you can either speak to your legal advisor or contact us and we will be more than happy to help.

# SUGGESTED WORDING FOR YOUR WILL

There are three normal ways in which you can leave a lasting gift to FFI.

## Residuary Gifts

When you make a gift of a percentage or fraction of the remainder of your estate once all other gifts, costs, etc... have been deducted. This can be as little as 1% or as much as 100%. Every gift, no matter what the size, makes a big difference.

## Specific Gifts

When you make a gift of a specific item to FFI, such as a property or jewellery.

## Cash Gifts

When you make a gift of a specific sum of money to FFI. You can speak to your solicitor about protecting the value of your gift by directly linking it to the cost of living, so that it doesn't reduce over time.

## Reversionary Gifts

A reversionary gift covers those occasions when you provide for your spouse or friend to receive a gift in your Will, but also provide, if your spouse or friend does die before you, that the gift should pass to your selected charity instead of your spouse or friend.

## Gifts

Finally, it is worth mentioning that you can also make a gift where you provide in your Will for someone to have benefit from, or enjoyment of, an asset for the rest of his or her lifetime, with the capital passing, after the death of your spouse or friend in due course, to FFI. For example, you could give your spouse or friend use of your home during his or her lifetime, and provide that FFI should receive the house in question when your spouse or friend dies.

This type of gift creates a 'trust' over the item given - you will need legal advice if you want to include this type of gift in your Will.

It is important to be clear and precise about the wording you use in your Will. The following words can be given to your solicitor for inclusion in your Will.

### For Residuary Gifts

"I give to Fauna & Flora International (FFI), The David Attenborough Building, Pembroke Street, Cambridge, CB2 3QZ, United Kingdom (Registered Charity Number 1011102) \_\_\_\_\_ (1% - 100%, or stated portion) of the residue of my estate for its general charitable purposes and I further direct that the receipt of the Honorary Treasurer or other proper officer of FFI for the time being shall be a full and sufficient discharge for the said legacy."

### For Cash Gifts

"I give to Fauna & Flora International (FFI), The David Attenborough Building, Pembroke Street, Cambridge, CB2 3QZ, United Kingdom (Registered Charity Number 1011102) the sum of £ \_\_\_\_\_ for its general charitable purposes and I further direct that the receipt of the Honorary Treasurer or other proper officer of FFI for the time being shall be a full and sufficient discharge for the said legacy."

### For Specific Property or Item

"I give to Fauna & Flora International (FFI), The David Attenborough Building, Pembroke Street, Cambridge, CB1 2JD, United Kingdom (Registered Charity Number 1011102) my \_\_\_\_\_ for its general charitable purposes and I further direct that the receipt of the Honorary Treasurer or other proper officer of FFI for the time being shall be a full and sufficient discharge for the said legacy."

### Restrictions on the use of your gift

If you wish your legacy to be used to support a specific part of Fauna & Flora International's work, we suggest adding the following words to the end, "and I request that the same be used ideally to further Fauna & Flora International's work around \_\_\_\_\_"

Conservation priorities inevitably change and new critical issues arise over time. Therefore we do ask that you consider leaving as few restrictions as possible so that any gifts can be directed to where the need is greatest. Every gift is extremely valuable and always gratefully received, and we will always do our best to honour any specific requests.

# CODICIL

Keep this form with your Will but do not attach it.

I (full name) \_\_\_\_\_

Of (address) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Postcode: \_\_\_\_\_

Declare this to be a

(first, second, etc) **codicil to my Will**

Dated

(in words) \_\_\_\_\_

the sum of \_\_\_\_\_ (amount in words and figures) / or \*

a specific item or property \_\_\_\_\_ \*

to **Fauna & Flora International, The David Attenborough Building, Pembroke Street, Cambridge, CB2 3QZ, United Kingdom, Registered Charity No. 1011102**, for its charitable purposes. I further direct that the receipt of the Honorary Treasurer or other proper officer of Fauna & Flora International for the time being shall be a full and proper discharge for the said legacy.'

\* please complete as required and cross out the options not required

In all other respects I confirm my said Will.

Signed \_\_\_\_\_

Date \_\_\_\_\_

(date in words)

## WITNESSED BY:

**Witness One:** \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Postcode: \_\_\_\_\_

Signature: \_\_\_\_\_

**Witness One:** \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Postcode: \_\_\_\_\_

Signature: \_\_\_\_\_

## LETTING US KNOW...

You don't have to let us know what your intentions are, but if you do it gives us the opportunity to extend an enormous thank you for remembering FFI in such a valuable way.

This pledge is not legally or morally binding.

You can let us know of your legacy intentions by either contacting me using this form, or you can contact me directly at:

**Tom Beesley**

**+44 (0)1223 749 018 or [tom.beesley@fauna-flora.org](mailto:tom.beesley@fauna-flora.org)**

**Fauna & Flora International, The David Attenborough Building, Pembroke Street,  
Cambridge, CB2 3QZ, UK**

- I have already remembered FFI in my Will
- I intend to remember FFI when I write or update my Will next
- I would like to know more about leaving a gift to FFI in my Will and how such a gift can support their work.

Title: Mr  Mrs  Miss  Ms  other

First Name: \_\_\_\_\_

Last Name: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Town: \_\_\_\_\_ County: \_\_\_\_\_

Postcode: \_\_\_\_\_ Country: \_\_\_\_\_

- I am a member of FFI.

Any information you give us in this form will be treated in the strictest confidence.

It will be kept secure and not shared with any third party. This pledge does not place you under any obligation.

## THANK YOU

Thank you for letting us know your legacy intentions. Gifts in Wills are one of the most valuable ways in which you can support our work to protect the planet's biodiversity for the future – securing a world rich in fauna and flora for generations to come.



[www.fauna-flora.org](http://www.fauna-flora.org)