

STEP BY STEP GUIDE TO LEAVING A LEGACY

Create your Will

To make the process more efficient, before you visit a solicitor or Will writer, gather the following information:

1. Full name and contact details of:

Yourself
Your partner or spouse
All your children; indicate those under 18

2. What you have to leave

The estimated current value of your estate is your total assets less total liabilities.

- Assets - what have I got to leave? (and: Is this item jointly owned?)
 - If you own your home, how much is it worth
 - Other properties or land?
 - Vehicles
 - Home contents (furniture, electrical etc)
 - Savings, investments, pensions, premium bonds
 - Valuables (paintings, jewellery, collections etc)
 - Miscellaneous assets
- Liabilities – what do you owe? (and: Is this a joint responsibility?)
 - Mortgage
 - Loans, overdrafts
 - Credit or extended purchase agreements
 - Other

3. Types of Legacies

There are different types of legacy, but the most popular ones are:

- **Residuary Bequest:** Usually shown as a percentage of what is left over when all cash legacies and gifts have been made, debts and expenses deducted and any inheritance tax paid in full. This type of legacy rises in value with inflation and is the best possible gift that you could leave to Ataxia UK.
- **Pecuniary Bequest:** a specified amount of money
- **Specific Bequest:** a gift, that can be in almost any form eg. House, land, jewellery, paintings, car etc..
- **Contingent Bequest** A gift in your Will that depends upon the occurrence of an event which may or may not happen. An example is a bequest to a charity which applies only if other beneficiaries named in the Will die before the person who made the Will.

4. Think about who you would like to benefit

List their name, address and the item or amount of money.

If you want to leave a gift to Ataxia UK, list our **name**, **address** (Winchester House, Kennington Park, Cranmer Road, London, SW9 6EJ), **registered charity number** (1102391) and the **amount**.

5. Other things to consider

If any of the people mentioned do not survive, what would you like to happen to their gifts?

If you have any children under 18, who would you like as their guardians?

Your Executors – the people who you wish to manage your affairs when you are gone. They can be legal professionals, friends or a family member or a mix. There are usually two. Make sure you have their full name and contact details to hand.

Funeral instructions.

Any other questions you want to ask your professional advisor.

Update your Will

If you have already made a Will, and want to add to it or amend it to include a legacy, this can be done easily through a 'codicil' which your solicitor will help you to write.

Reasons to review your Will regularly

- You marry
- You have a child / grandchild
- There is a death in your family
- There is a change in your financial circumstance
- There are major changes in the types or rates of taxation
- You are going to live abroad
- You are moving to shared accommodation
- You separate or divorce from your spouse or partner

For more information, please contact the Legacy Information Officer on 020 7582 1444

or email legacies@ataxia.org.uk

Or write to: Legacy Information, Ataxia UK, 9 Winchester House, Kennington Park, Cranmer Road, London, SW9 6EJ