



## A Gift in Your Will - Frequently Asked Questions

### **Q. Why do I need to make a Will?**

A. All of us need to make a will to provide for loved ones after we have gone, and to make sure our wishes are carried out after our deaths. Otherwise promises you have made may not be carried out, your wishes may be disregarded, and you may leave your loved ones with a legal and financial mess to sort out.

### **Q. I already have a Will, so why should I change it?**

A. There are many reasons why you may need to look at your will every few years to ensure it still meets your needs. For example, your marital and family circumstances may have changed – in which case it could be vital to change your Will to protect your loved ones. You may also simply change your mind about whom you want to benefit. Fortunately, it is not difficult or expensive to change your will with a codicil.

### **Q. How do I go about making or changing my will?**

A. The first step is to talk to a Solicitor who can help you draw up your will or change your existing Will. One simple way of changing your Will is to use a codicil – an additional instruction that you can add to your existing Will. To help you, we have prepared a Codicil that we can send you or you can download from our website. Once completed the codicil must be kept in a safe place together with your Will.

### **Q. How will a gift to the BOSP affect my tax position?**

A. Leaving a gift to charity can reduce the amount of inheritance tax that may be payable on your estate as charitable legacies to registered charities like BOSP are exempt from inheritance tax. For more information, we recommend that you speak to your solicitor or professional adviser.

### **Q. What wording should I use to leave a gift to BOSP?**

A. Your solicitor or other professional adviser will help you with the wording of your gift, but here is an example of some wording you might use:

#### **For a residuary gift:**

(I give the whole) or (I give \_\_\_\_\_%) of the residue of my real and personal estate to BOSP, Charity Number 1107392 (Registered in England and Wales) Company No. 5284004, The BOSP Office, Wat Tyler Country Park, Pitsea Hall Lane, Pitsea, Basildon, Essex SS16 4UH), for its general charitable purposes and I declare that the receipt of the Treasurer or other proper officer for the time being shall be a sufficient discharge to my Executors/Trustees?.

#### **For a Pecuniary gift:**

I give, free of inheritance tax, the sum of \_\_\_\_\_ to BOSP, Charity Number 1107392 (Registered in England and Wales) Company No. 5284004, The BOSP Office, Wat Tyler Country Park, Pitsea Hall Lane, Pitsea, Basildon, Essex SS16 4UH for its general charitable purposes and I declare that the receipt of the Treasurer or other proper Officer for the time being shall be a sufficient discharge to my Executors/Trustees.

The BOSP Office, Wat Tyler Country Park, Pitsea Hall Lane, Pitsea, Basildon SS16 4UH

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