



MAKING A WILL

Leave a gift
and make a
HUGE difference!





**LEAVE A LASTING LEGACY THAT WILL MAKE A
DIFFERENCE TO THE LIVES OF MANY...**



We hope you find this guide useful in making decisions about your Will and providing you the essential information for when you are ready to write your Will.

We also hope this is a helpful resource in finding out more about how you could help the futures of thousands of children should you consider leaving a gift to The Young Lives Foundation, after you have looked after your family and friends.

INCLUDED IN THIS GUIDE:



- Why its important to have a Will
- Choosing your beneficiaries
- Preparing your Will
- YLF's partnership with The Goodwill Partnership
- Considering taxes
- The benefits of including a charity in your Will
- Assets checklist
- Key info for solicitors
- Contact details



WHY IS IT IMPORTANT TO MAKE A WILL?

A Will is a legal document containing instructions as to what should be done with your money and property after your death. It is really important that you seriously consider writing a Will to express how you would like your estate to be distributed.

If you die before making a Will, any wishes about how you would like your estate to be shared may not be followed - this is known as becoming an "intestate" and a series of rules known as "intestacy" rules will be used to determine how your estate is to be distributed. To find out more about these rules please visit: www.gov.uk/inherits-someone-dies-without-will

WHERE TO START

The first step in considering your Will is to make a list of all your assets such as property cash, investments vehicles and any other valuable possessions. A checklist is included in this leaflet to help you do this.

A WRITTEN WILL :

Can help your spouse receive their inheritance without a lengthy process

Allows unmarried partners to provide for and protect each other

Offers opportunity for a stepparent to provide for their stepchildren

Can potentially provide tax benefits to your estate depending on who you leave your estate to

Gives you the opportunity to leave charitable gifts should you wish to do so



CHOOSING YOUR BENEFICIARIES

You can choose anyone you wish to benefit from your Will. It may seem obvious but it is important to choose your beneficiaries with care and name them in your Will as explicitly as possible.

If you leave a gift for an individual use their full name and full last known address.

If you wish to leave a gift to The Young Lives Foundation please use our full name and address which can be found on the reverse of this leaflet. You will need to include our registered charity number 1119528.

CHOOSING YOUR EXECUTORS

An Executor is the person or persons named in your Will who is responsible for handling your estate and making sure that your wishes are carried out after you die.

GUARDIANSHIP

Your Will can provide protection to any children less than 18 years of age by appointing a guardian legally responsible for their care if there is no second parent to do so.

If you have young children, you should also decide who you want to look after them when you die. If you and their other parent die when your children are aged under 18 (or under 16 in Scotland), this person will be their legal guardian. You can name more than one person as a legal guardian.



Make a list of all the people, charities or organisations you would like to remember in your Will. Consider the types of gifts you want to leave them. For example, you might want to leave someone a specific amount of money or an item with financial or sentimental value. You can also give someone a percentage of the value of your estate after any taxes or costs have been taken off. This can be a good way to decide what to give to somebody if you are not sure what the value of your estate will be after the rest of your Will is sorted out. When you have provided for your loved ones, you may want to consider supporting your favourite charities or causes.

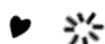
You can use the space below to write down who you want to include in your Will. Have this ready for your telephone call or meeting with the solicitor.



FAMILY

FRIENDS

CHARITIES OR ORGANISATIONS





CONSIDER INHERITANCE TAX ISSUES

By remembering The Young Lives Foundation in your Will you may be able to reduce the taxable value of your assets and lower the amount of the inheritance tax due on your estate. The latest threshold for IHT can be found at www.gov.uk/inheritance-tax

If the value of your estate is above £325,000, inheritance tax may need to be paid when you die. The amount of your estate that you can pass on without needing to pay tax is called the tax-free allowance, or nil-rate band. It is set by the government. Anything above the tax-free allowance of £325,000 will be taxed by 40%, except for:

- anything you leave to your husband, wife or civil partner
- anything you leave to a UK-registered charity.

If you own a home, you may also be entitled to an extra tax-free allowance. This is called the residence nil-rate band, or the family home allowance.

You might want to leave something in your Will to a charity of your choice. This is called a charitable legacy. Charitable legacy amounts are taken off the value of your estate before inheritance tax is calculated. If you choose to leave 10% or more of your estate to charity, this can reduce the inheritance tax that must be paid from your estate from 40% to 36%. For advice on saving inheritance tax, speak to the solicitor when making your Will or refer to the website above.



PREPARING YOUR WILL

There is no obligation in law to hire a professional to write your Will or to use a Will-writing service, but the legal and financial consequences of any error or oversight in the process can be quite serious so you might see the cost of the legal fees as a wise investment.

For some people, the idea of visiting a solicitor to discuss issues such as their personal wealth and eventual death is a daunting prospect, and can be enough to find excuses to put off making a Will until another day.

We would like to help make the process of leaving a Will as easy as possible. We are working with The Goodwill Partnership to offer a discounted home visit or over the phone Will-writing.

Please see over for details.





the Goodwill Partnership

THE GOODWILL PARTNERSHIP



We are working with the Goodwill Partnership to offer a discounted Will-making service for our supporters. If you choose the service, you can be visited by a trained professional in the comfort of your own home on a date and time to suit you. Your instructions will be passed to a panel solicitor (a member of the Law Society) to write up your Will, who can also provide additional legal advice together with storage of your signed Will. The discounted price for a single Will is £108+VAT.

Call **0844 669 6148** or book an appointment online at **www.thegoodwillpartnership.co.uk/young-lives-foundation/**

You do not need to leave a gift to The Young Lives Foundation in order to get the discounted service, but any gift you do leave will be gratefully received.

MAKING A CHANGE TO YOUR EXISTING WILL

If you are happy with your current Will but would now like to include a donation to The Young Lives Foundation then you are able to do this. The Goodwill Partnership will not be able to make additions to existing Wills but can re-do your whole Will at the above cost which is less than the charge for an addition.



WHY CHOOSE YLF

We hope to be able to maintain and expand the support we give to children and young people as we look to the future.

We want to help the most vulnerable and disadvantaged young people in Kent access the support they need to reach their full potential regardless of their start in life.

It does not matter what your age is - you can help by leaving a gift in your Will to secure our future and the future of The Young Lives Foundation.

Have you been supported by The Young Lives Foundation? Is this somehow you can give something back?



HOW YOUR LEGACY CAN MAKE A DIFFERENCE TO THE FUTURE OF YOUNG PEOPLE

£1,000

This will go towards maintaining our LEGENDS (positive activities) programme and the staffing of it

£15,000

This could provide employment for a part time Youth Worker for a year or fund an apprenticeship for a care leaver

£50,000

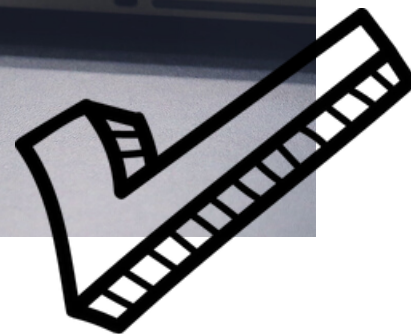
This would secure our LEGENDS programme across two districts for an entire year

£100,000

An amount like this will ensure our trained mentors can continue to inspire, encourage and guide young people to achieve their potential across Kent for a whole year

All of the above are a crucial part of what The Young Lives Foundation does and however large or small your gift is, it will help to secure the future of many young people and children in Kent and Medway.





CHECKLIST OF ASSETS (TO BE COMPLETED PRIOR TO THE MEETING)

You should include your share of any property, money or possessions owned jointly with any person, including your husband or wife.

- Home (main residence)
- Other Property
- Household Contents (insurance value)
- Valuables (insurance value)
- Furniture/Antiques (insurance value)
- Jewellery (insurance value)
- Vehicles (resale value)
- Savings and Cash
- Stocks and Shares (market value)

£

TOTAL:

OTHER INVESTMENTS

- Pension Benefits (check with your pension provider)
- Any other Investments
- Life Insurance (check with your insurance provider)
- Any Other Assets

£

TOTAL:



WHAT YOU OWE (YOUR LIABILITIES)

- Mortgage
- Bank Loans
- Hire Purchase Agreements
- Bank Overdrafts
- Credit Cards
- Tax Owed
- Any Other Bills

£

TOTAL:

TOTAL VALUE OF YOUR ASSETS

TOTAL ASSETS

Minus Total Liabilities

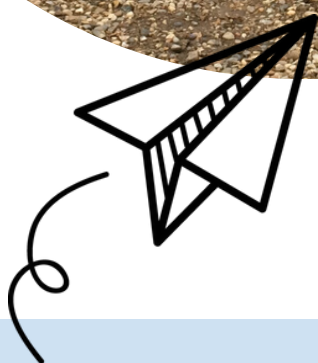
£

GIFTS IN MEMORIAM



Gifts in memoriam can be requested in your Will if you would prefer mourners to make a donation to The Young Lives Foundation rather than sending flowers. The following wording will ensure that your wishes are met:

"I request my Executor to ensure that instead of flowers at my funeral, donations are made to the The Young Lives Foundation, Registered Charity Number 1119528 of 71 College Road, Maidstone, Kent, ME15 6SX"



USEFUL INFORMATION FOR YOUR SOLICITOR

NAME	The Young Lives Foundation
ADDRESS	71 College Road, Maidstone, Kent, ME15 6SX
REGISTERED CHARITY NO	1119528

----- PERMISSIONS -----

If you leave a gift to charity in your Will there is no legal obligation to inform the charity of the details of the gift, but we are always interested in the story behind your gift.

If you have left a gift to The Young Lives Foundation and you wish to inform us that you have done so, you can contact us using the details overleaf or tick the checkbox below and hand this page to your will writer/solicitor:

☐

I give permission for information about my gift to be shared with The Young Lives Foundation.



DISCLAIMER

We make every effort to ensure that the information we provide is accurate and up to date but it should not be relied upon as a substitute for specialist professional advice tailored to your situation. So far as is permitted by law, The Young Lives Foundation does not accept liability in relation to the use of any information contained in this publication, or third-party information or websites included or referred to in it. Some photos are of models.



**THANK YOU FOR CONSIDERING THE
YOUNG LIVES FOUNDATION**



CONTACT US






Comms and Fundraising Team:

Direct: **01622 235493** or **fundraising@ylf.org.uk**

The Young Lives Foundation
71 College Road, Maidstone, Kent ME15 6SX
HQ: 01622 693459 or **enquiries@ylf.org.uk**

www.ylf.org.uk

stay connected:

-  **[@ylfcharity](https://twitter.com/ylfcharity)**
-  **[@ylf.org.uk](https://www.facebook.com/ylf.org.uk)**
-  **[@ylfcharity](https://www.instagram.com/ylfcharity)**
-  **[company/ylfcharity](https://www.linkedin.com/company/ylfcharity)**
-  **[the young lives foundation](https://www.youtube.com/the_young_lives_foundation)**

