



The Young Lives Foundation
GIFTS IN WILLS

LISTEN ● SUPPORT ● EMPOWER

This guide has been written to assist you in making informed decisions regarding your Will and to provide you with the necessary information when you decide to draft it.

We hope this resource will be beneficial in exploring how you can positively impact the lives of numerous children by potentially leaving a gift to The Young Lives Foundation, once you have taken care of your loved ones.



INCLUDED IN THIS GUIDE:

- **Importance in having a Will**
- **Why chose YLF**
- **Where to start**
- **Guardianship**
- **Taxes**
- **Preparing your Will**
- **YLF's partnership with Squiggle Consult**
- **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

DID YOU KNOW...

Potentially provide tax benefits to your estate depending on who you leave your estate to

Help your spouse receive their inheritance without a lengthy process

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

A WRITTEN WILL CAN...

Allow unmarried partners to provide for and protect each other

Offer opportunity for a stepparent to provide for their stepchildren



SUPPORTING YLF WITH A GIFT IN YOUR WILL?



Our vision is for all young people to live in communities where they are heard, are safe and supported; with opportunities to thrive.



Everyone deserves the chance to feel safe, valued and the opportunity to reach their full potential. However large or small your gift is, it will help to secure the future of many young people and children in Kent and Medway.

By leaving a gift in your Will to YLF, you can:

- **Make a difference to the lives of young people in need**
- **Invest in the future of YLF and its innovative services for local children**
- **Give young people the chance to enjoy new experiences and gain new skills**
- **Give young people the opportunity to improve and achieve positive outcomes thereby maximising their potential**

We provide trained, trusted and reliable adults who come alongside a young person who may be struggling at home or school.

Our volunteer mentor and befrienders invest their time, are a consistent role model and someone to talk to and share dreams and fears with. They support children and young people to feel empowered, confident and help them to realise their potential.

The tailored support and activities we also provide, including residential trips away, allow young people to gain new experiences, learn new skills and make new friends.

At YLF, we hope to continue maintaining and expanding the support we provide through our Advocacy and Youth Programmes 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.



WHERE TO START: BENEFICIARIES & EXECUTORS

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.

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 back of this guide. 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.

CONSIDER INHERITANCE TAX ISSUES

By remembering YLF 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 Estate Planners.

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 or Estate Planner 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 Squiggle Consult to offer you a free home / Zoom consultation and a complimentary basic Will.

YLF PARTNERSHIP WITH SQUIGGLE CONSULT

We are working with Squiggle Consult to offer you a free home / Zoom consultation and a complimentary basic Will.

Squiggle Consult is renowned for its expertise in providing comprehensive Will and Estate planning services, ensuring individuals have peace of mind about their assets and wishes for the future.



"At Squiggle Consult, we believe everyone deserves peace of mind when it comes to their estate planning.

That's why we're thrilled to announce our partnership with The Young Lives Foundation, offering tailored Will-making services at exceptional value."



squiggle

SQUIGGLE'S OFFER: CRAFTING YOUR LEGACY WITH CARE



Free Basic Single or Joint Mirror Wills:

Usually priced at £250 for a single and £375 for a joint, we provide these essential documents at no cost to you.

Free Personalised Consultations:

Our expert consultants will guide you through the process, ensuring your wishes are accurately reflected.

Discounts on Comprehensive Estate Plans:

Should your circumstances warrant more than a basic will, we discount our fees by £250 for a single and £375 for a joint will, reflecting the value of the initial document.

CONTACT SQUIGGLE:

To schedule your consultation and secure your future, call us on 01233 659796 or scan this QR code to book into our consultant's diary directly.

Support a Cause:

While there's no obligation to leave a gift to The Young Lives Foundation, your generosity makes a meaningful impact on the lives of others.

Already Have A Will?

Our consultants will gladly go through our process with you, making sure you have every eventuality covered as you wish.








SQUIGGLE CONSULT – PROTECTING EVERYTHING YOU OWN FOR EVERYONE YOU LOVE.



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