

# How to leave a gift in your will to Fulham Palace Trust

## Types of gifts you can leave

You can leave a gift to Fulham Palace Trust in your will in several ways. It doesn't need to be complicated or expensive.

The most common types of legacy gift are:

- A gift of money – known as a *pecuniary legacy*
  - o If you would like your gift to keep its value over time, your solicitor can advise on index-linking it.
- A share of your estate – known as a *residuary legacy*
  - o This is a percentage of whatever remains after other gifts, debts, and expenses have been dealt with.
- A specific gift – known as a *specific legacy*
  - o Such as a painting, jewellery, or property.

## Taking legal advice

We recommend speaking to a solicitor when making or updating your will. Solicitors charge a fee, but they can provide professional advice and ensure your wishes are clearly and accurately recorded.

## Suggested wording for your will

You may want to discuss the example wording below with your solicitor:

### Pecuniary legacy – a gift of money

*I give free of tax to Fulham Palace Trust, Bishop's Avenue, London, SW6 6EA, registered charity number 1140088, the sum of £[amount in words and figures] for its general charitable purposes, and I declare that the receipt of the Chief Executive or other proper officer shall be a full and sufficient discharge.*

### Residuary legacy – a share of your estate

*Subject to the payment of my debts, funeral and testamentary expenses, I give all (or [X]% share of) the residue of my estate to Fulham Palace Trust, Bishop's Avenue, London, SW6 6EA, registered charity number 1140088, for its general charitable purposes, and I declare that the receipt of the Chief Executive or other proper officer shall be a full and sufficient discharge.*

## **If you already have a will**

If you already have a will, you may be able to make a simple change using a **codicil**. A codicil is a legal document that amends an existing will without rewriting it entirely. It is important to take legal advice to ensure any changes do not unintentionally affect other arrangements.

## **Inheritance tax and charitable gifts**

Gifts left to charity in a will are exempt from inheritance tax.

If the value of your estate is above the inheritance tax threshold, currently £325,000, leaving a gift to charity may reduce the amount of tax payable. In some cases, if 10% or more of the net value of your estate is left to charity, the rate of inheritance tax on the remainder of the estate may be reduced from 40% to 36%.

Tax rules can be complex and depend on individual circumstances, so we recommend seeking advice from a solicitor or qualified adviser.

## **Can I choose how my gift is used?**

Yes, if this is important to you.

Many people choose to leave an unrestricted gift so it can be used where it is most needed in the future. This allows the charity to respond to changing needs over time.

If there is a particular aspect of Fulham Palace Trust's work that is especially meaningful to you, we would be happy to discuss the options available.

## **Letting us know**

How much contact you have with Fulham Palace is entirely your choice. You may wish to remain anonymous, or you may like to hear more about how your gift could support our work.

If you would like to let us know about your intentions, you can do so using a pledge form, which can be found on our [website](#). We are extremely grateful to everyone who chooses to remember Fulham Palace Trust in this way.