

*A guide to...*

## Making or changing your will



## Helping to to create a wilder future

You can make a lasting difference for Avon's wildlife

# Making your will for the first time

## You will need to collect some details before you visit your solicitor.

**What you own** – Included in this guide is an easy-to-follow checklist to help you collect this information together. The Inheritance Tax threshold is currently £325,000 and the current rate of tax is set at 40%. If you are liable for Inheritance Tax, it is possible to reduce your liability from 40% to 36% by leaving 10% or more of your net estate to charity.

 *For more information visit:* [gov.uk/inheritance-tax](https://gov.uk/inheritance-tax)

**Who you want to include in your will** – who do you want to give something to? How do you want to divide your estate between family, friends and charities you care about?

**Personal details** – You will have to collect information about your family and status. Are you divorced or has your civil partnership been dissolved? Have you remarried or entered a new civil partnership? Or are you living with someone without being married or in a civil partnership? Do you have any children or other dependents? If you give your solicitor details about your personal situation, they will be able to advise you on any potential legal pitfalls.

**Guardians** – If you have any children who may still be under 18 when your will is enacted, you may need to name someone as their legal guardian.

**Other wishes** – Do you have any instructions for your funeral? Do you want to be buried or cremated? Do you have any other wishes?

**Executors of your will** – You need to name anyone you want to appoint as 'executors' of your will to administer your wishes. This can be family, friends or a solicitor.

**Signing the will** – Your will becomes effective once it has been correctly signed and witnessed. Your solicitor will ensure this is all done correctly.



# What you own

## Everything I own (assets):

| Item  | Value |
|---|-------|
| House value                                   |       |
| Car(s)  |       |
| Jewellery, furniture or household possessions |       |
| Bank account(s)                               |       |
| Building society account(s)                   |       |
| ISAs/savings certificates/premium bonds       |       |
| Life insurance, stocks, and shares            |       |
| Other   |       |
| <b>Total</b>                                  |       |

## Everything I owe (liabilities):

| Item                 | Value |
|----------------------|-------|
| Outstanding mortgage |       |
| Overdrafts           |       |
| Credit card balance  |       |
| Bank loans           |       |
| Other debts          |       |
| <b>Total</b>         |       |

# Who to include in your will?

Complete the example tables below to make a list of those you want to include in your will and what you want to leave them. This could be a financial figure, a percentage of your estate or a specific item. You may need to duplicate this page to add more people to your will.

|          |                   |
|----------|-------------------|
| Name:    | Amount:           |
| Address: | % share:          |
|          | Specific item(s): |

|          |                   |
|----------|-------------------|
| Name:    | Amount:           |
| Address: | % share:          |
|          | Specific item(s): |

|  |                   |
|--|-------------------|
| Name:<br>Avon Wildlife Trust<br>Registered charity number 280422 | Amount:           |
| Address:<br><br>32 Jacobs Wells Road<br>Bristol<br>BS8 1DR       | % share:          |
|  | Specific item(s): |

# Executors and Guardians

**Executors** are people you choose to carry out your wishes in your will. These could be friends, family members or a professional such as a solicitor. Make sure to ask whoever you would like to do this before you make your will and that you trust them with this long-term duty.

|                |                   |
|----------------|-------------------|
| Executor name: | Executor address: |
| Executor name: | Executor address: |
| Executor name: | Executor address: |
| Executor name: | Executor address: |

**Guardians** are people you would like to look after your children, in the event that you and the child's other parent both die before they are 18.

|                |                   |
|----------------|-------------------|
| Guardian name: | Guardian address: |
| Guardian name: | Guardian address: |
| Guardian name: | Guardian address: |
| Guardian name: | Guardian address: |



# Changing your will

**There may be times where you need to change the details of your will to reflect changes in your life such as you gain some new assets, or you wish to include a new charity. Whatever the reason for changing your will, it is a simple process that we recommend you use a trusted, Law Society accredited solicitor to help you with.**

To alter your current will, you can add a document called a codicil. A codicil acts as a supplement to your original will, changing the elements you wish, but keeping the rest of the will intact and legally binding.

Codicils are recommended for straightforward changes such as increasing a cash gift or changing an executor. If you would like to make a complicated change, it is usually advisable to make a new will so always consult a solicitor on what the best approach is for you.

There is no limit on how many codicils can be added to a will. The only requirement is that they must be signed by the person who made the will and be witnessed in the same way as your will was originally. However, the witnesses do not have to be the same people as for your original will.



# Glossary

**Here are some of the words you may hear when preparing or changing your will, and an explanation of what they mean.**

**Beneficiaries:** Those who would benefit from a gift in your will.

**Bequest:** A gift in your will.

**Codicil:** An instruction added to a will to make a change.

**Estate:** The sum total of what you own, including your assets and liabilities.

**Executors:** The individual(s) you appoint to ensure your wishes are carried out.

**Guardians:** The individual(s) you appoint to look after your children, in the event of your death.

**Inheritance Tax:** The Inheritance Tax threshold is currently £325,000 and the current rate of tax is set at 40%. If you are liable for Inheritance Tax, it is possible to reduce your liability from 40% to 36% by leaving 10% or more of your net estate to charity.

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**Probate:** The legal process to establish whether your will is valid.

**Pecuniary gift:** A gift of a specific sum of your choosing.

**Residuary gift:** A share of an estate once all debts, expenses and specified gifts to friends and family have been paid. It is normally expressed as a percentage.

**Specific gift:** A gift of a particular item of your choosing.

**Testator:** The person making the will – you.



# Finding a solicitor

To find a trusted solicitor who can help you with making or changing your will, visit the Law Society's website at [solicitors.lawsociety.org.uk](https://solicitors.lawsociety.org.uk) or call 020 7320 5650.

You can find more information about leaving a gift in your will, including thinking about digital assets at [remembercharity.org.uk/making-a-will/steps-to-making-a-will/](https://remembercharity.org.uk/making-a-will/steps-to-making-a-will/).

## Thank you

Thank you so much for helping to create a wilder future.



(c) Tom Marshall

By including a gift in your will to Avon Wildlife Trust you are helping to inspire future generations to care for and enjoy wildlife.

### GET IN TOUCH

#### Avon Wildlife Trust

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Bristol, BS8 1DR

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[avonwildlifetrust.org.uk](https://avonwildlifetrust.org.uk)



**Avon**  
Wildlife Trust



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