# How to leave a gift in your Will



"Simply having a place to call my own is unbelievably comforting."

Thank you for your interest in leaving a gift in your Will to Rentstart. We have produced this short guide to help you understand the process but would be very happy to answer any questions you or your solicitor may have. You can call us on 01372 477 167 or email us at <a href="help@centstart.org">help@centstart.org</a> and we would be happy to help.

### How to start the process

- 1. When you write a Will, it is your chance to decide who you would like to receive your assets (these could be money or objects, so perhaps a house / pension / savings) after you have gone. A Will is a legally important document and needs to be drawn up with care to ensure that your wishes can be followed, so we suggest as a first step you find a solicitor. If you do not know one you can look at the Law Society's website which has local suggestions <a href="https://www.lawsociety.org.uk">www.lawsociety.org.uk</a>.
- 2. Before you meet with the solicitor it is a good idea to have thought about what you want to put in your Will, so to list out any assets you have, or any liabilities that will need to be taken care of. For example: bank accounts, property, insurances, jewellery and debts, mortgages, or loans. You also need to appoint an Executor this is the person that ensures that your wishes are carried out. You can ask a family member, a friend, or your solicitor. It does not matter of your executor benefits from your Will.

#### **Types of Gift**

A gift left in a Will is also known as a legacy or a bequest. There are two main types:

**Pecuniary gifts:** These are a cash gift of a specific sum of money. If you would like to leave a pecuniary gift to Elmbridge Rentstart the following wording may be useful to your solicitor:

"I give to Rentstart (UK) Ltd of 51 – 55 High Street, Walton on Thames, Surrey, KT12 1DH, registered charity number 1156746 the sum of £....."

**Residuary gifts:** These are a percentage sum of your estate, so after all individual gifts have been allocated the remainder of your assets are divided up on a percentage basis. The benefit of a residuary legacy is that the value is not affected by inflation as it is not a fixed sum. If you would like to leave a residuary legacy to Rentstart your solicitor may find the following wording helpful:

"I give all (or a .....% share) of the residue of my estate to Rentstart (UK) Ltd of 51 – 55 High Street, Walton on Thames, Surrey, KT12 1DH, registered charity number 1156746.

# How to leave a gift in your Will



## Changing a Will you have already made

If you have already made your will and wish to change any part of it, you need to add a codicil; a form that is added into your will and reflects any changes to your circumstances. If you need a codicil, there is <u>one on our website</u> for you to print out and complete or contact us and we would be very happy to send you a paper copy.

### The difference you can make

Our work housing and supporting local homeless people is long term – we started helping back in 2001. In 2021 our services have grown to the point where we are housing over 150 local people each year, giving sustained support to around 250 people and advice to prevent homelessness to a further 400.

In the last year over 40% of those we housed were sleeping rough and 60% have mental health issues, 12% have criminal records and 16% have issues with drugs and/or alcohol. These factors mean that we need to be able to support our clients for the long term – a gift in your Will can help to ensure that our services can remain strong for those in our local community who so desperately need support. We are an extremely cost-effective charity, with over 97p in every £1 we receive spent on helping our clients to find homes, stay housed and move on in life. Last year we were delighted to report that 97% of our clients remained safely housed one year later, often due to very intensive client support.

"I am so grateful for your help. Thank you very much for helping me through a bad time in my life. I am now in a situation where I can look forward to a new start."