## Q: Why do I need a will?

Having a will is the best way to ensure your wishes are carried out, and guarantees that your assets are distributed to the people and charities that matter to you.

# Q: Can my donation be used for something specific?

If there is a specific House or project you would like your gift to go towards when remembering Ronald McDonald House Charities UK in your will, please get in touch with us first to ensure we can carry out your wishes.

# Q: I already have a will, can I update it?

Yes, by adding a codicil to your will, which can address any amendments you wish to add to an existing will. Speak to your solicitor about how to include a codicil.

# Q: Can I change my pledge later?

Yes, you can add, remove, or modify any pledges in your will using a codicil. If you have not yet written a will, but have told us you would like to include a gift, your pledge is not binding in any way- please just make sure to keep us updated as you create and amend your will, so that we can properly thank you.

## Q: Why do I need a solicitor?

You can use a "do-it-yourself" will writing kit, however we strongly recommend using a solicitor instead, as any errors you make yourself can be expensive to amend, or may even rend your will invalid. Using a licensed solicitor ensures your will is valid, and correctly completed.

If you have any more questions, we are always happy to help - feel free to get in touch via these contact methods:



00000 000 000

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## **Beneficiary**

A person, or an organisation, to whom you leave something in your Will.

### **Bequest**

A term for a gift that you leave to a person or organisation in your will. There are several different types of bequest, but the main ones are:

### **Residuary bequest**

A gift made of what is left of your estate after all other gifts have been handed out and debts paid off. To do this you may leave either the total of the residue or a percentage. Pecuniary bequest: A gift made of a fixed sum of money. Unfortunately, the effect of inflation means that the value of a pecuniary gift will decrease over time.

## **Specific bequest**

A particular named item left as a gift in your Will. For example, a piece of jewellery, furniture or a painting.

## Codicil

A codicil is a document used to change a Will that has already been made.

#### **Estate**

Your estate is the total sum of your personal possessions, property and money minus any liabilities.

## Executor(s)

The person or people that you appoint to ensure your final wishes are carried out. These can be professionals, friends, family members or institutions such as banks and some charities.

#### Guardian

Someone who is responsible for children until they become 18. Inheritance Tax: This tax is paid on the portion of your estate that is above the nil-rate threshold.

#### Intestate

The word used to describe someone who has died without a Will.

## Legacy

Another word for a gift or bequest left in your Will.

#### **Probate**

When somebody dies leaving a Will, their executors will usually need to apply for a grant of probate. Once this is obtained, the executors can deal with the wishes expressed in the Will and distribute the gifts that have been left.

#### **Residue:**

This is what is left of your estate after any outstanding debts, taxes, pecuniary and specific bequests have been distributed to beneficiaries.

## **Testator**

The name given to a person who has made a Will.

## Trustee(s)

One or more people who manage a trust.