

How will a legacy affect my inheritance tax?

Leaving money to a charity in your Will is a great way to leave a positive legacy for the future. It can also reduce the amount of tax paid from the rest of your estate so that your family can get the most out of their inheritance.

You can leave money to a charity in your Will in two ways. You can either specify a named charity in your Will to benefit or leave it to the decision of your Trustees, who will generally consider your charitable preferences if you make it known to them.



You can either gift a cash sum, a particular property/asset or a share of the whole of your residuary estate.

The main benefit of leaving money to charity in your Will is that the gift itself is tax-free. Charitable gifts can also reduce the amount of Inheritance Tax that the rest of your estate will pay. If you leave 10% of your net estate (the amount of your estate once all is paid from liabilities) to charity, your Inheritance Tax liability will reduce from 40% to 36%.

Another benefit is that you can specify how the charity should use your gift if you have a particular wish, but it is always best to discuss your wishes with the charity, to ensure your wish can be fulfilled prior to leaving an instruction in your Will.

"Leaving a legacy was an easy decision and felt the most natural path to take. Forest Holme is a supportive hug and a strong hand to hold."

This is why my legacy feels like a gift of love for the hospice."



Forest Holme Hospice

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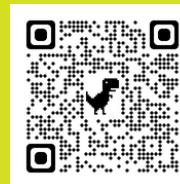
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Charity No: 1038021

Leaving a Legacy



Forest Holme Hospice Charity

'Leaving the world is just as important as entering it'



forestholmehospice.org.uk

Welcome

Forest Holme Hospice Charity (Registered Charity Number: 1038021) was set-up to ensure that everyone in the local community affected by a life-limiting illness or bereavement gets the care and support they need, either at home or in our dedicated hospice facility.

NHS funding is limited, which is why we need to raise £1 million each year so that our team can deliver the highest level of care, when and where it counts.

It is important to make a Will to ensure that money and assets are given to the people and causes you care about most. It gives great peace of mind knowing that you have put your affairs in order, relieving your loved ones of any added stress and ensuring provisions have been made. For example, if you die intestate, there is a risk that your estate could end up belonging to the Government.

By leaving a gift to Forest Holme Hospice Charity in your Will, you're helping to ensure that everyone in our community affected by life-limiting illness or bereavement gets the care and support they need, now and in the future.



"When it matters the most you're not alone. Forest Holme is by your side"

5 things to consider:

1. If you are going to make a Will, we recommend you contact a professional adviser; a solicitor who is experienced in such matters.
2. Make sure to look after and put your family first, then help ours.
3. If you would like your gift spent in a specific area that is special to you, we can arrange that.
4. Please contact and talk to us, don't ever hesitate to reach out and ask questions; we can even offer tours of the hospice to see where your gift could help.
5. 40% of people say they would be happy to leave a donation to charity as part of their Will but only 6% do in practice, due to a lack of awareness of the legacy given at the time of writing a Will. So we ask you to please consider Forest Holme Hospice Charity.

Types of legacy

There are three main types of gifts:

Residuary bequest - The balance of your estate, tax (if any), expenses and other types of legacies have been paid. You can leave the whole, or a share, or the residue to Forest Holme Hospice Charity.

Pecuniary legacy - An exact sum of money.

Specific bequest - Personal possessions, such as jewellery, furniture, house, or a car, etc. However, with the passage of time, pecuniary legacies will lose value due to inflation so you may wish to review your Will every few years.

What your gift can contribute to

- Complementary Therapist who can provide relaxing aromatherapy, reflexology and massage for those living with uncomfortable physical and emotional side effects of treatment.
- Counsellors and bereavement counsellors to support families coming to terms with the loss of a loved one and to support those after being diagnosed.

"Every single person at Forest Holme is dedicated to making sure that, during the most vulnerable and challenging part of life, people are cherished."

- Support groups and coffee mornings.
- Additional staffing to support patient needs and enhance the quality of care overnight on the in-patient ward.
- Palliative care in the community and a Motor Neurone Disease specialist.
- Yoga instructor who can provide relaxation and natural pain relief for Dorset Cancer patients.
- Furniture, fittings and medical equipment which is needed throughout the Hospice to support patient care, as well as the extra items for patients and their families that make a real difference, such as toiletries and Christmas gifts.
- On-going costs such as TV licences, refreshments, cleaning of curtains and even fish food for our friends living in our pond at the Hospice.