



Legacies

A Will is one of the most important personal documents you will ever complete. It needs to be tailored to your circumstances and obligations, that is why it is essential in virtually any situation that you make a Will and be fully advised by a solicitor, to ensure that your Will is valid and your requirements are fulfilled. If you die without making a Will (intestate) the law will decide what happens to your estate.

Types of Legacy

There are three main types of legacy, any one of which you could consider for the CAIA in consultation with your solicitor. All legacies to charity are exempt from Inheritance Tax, so in this way you can make your money go further.

1 – A PECUNIARY LEGACY

First there is the pecuniary legacy of a fixed sum free of tax. Unfortunately, this can be diminished in value by inflation over the years but the value of your gift can be protected either by index linking or by choosing instead to leave a residuary bequest to charity (see later). The appropriate clause for a pecuniary legacy is as follows: *“I give and bequeath to Centre for Armenian Information & Advice (CAIA) of Hayashen, 105A Mill Hill Road, Acton, London, W3 8JF (Registered Charity 1088534) the sum of £..... for its general purposes and declare that the receipt of the Treasurer or other proper officer of the association shall be a sufficient discharge therefor.”*

2 – A RESIDUARY BEQUEST

Naturally your family and closest friends must be your first consideration but it is still possible to leave a share or percentage of your estate to charity. As your estate increases in value so does the residue to the benefit of family, friends and charities alike. The appropriate clause is as follows: *“I give and bequeath to the CAIA (Registered Charity 1088534) the whole or a share of my residuary estate etc.”*

3 – A CONDITIONAL BEQUEST

Reversionary (delayed) legacies are those where you (the Testator) bequeath the income or use of property from your estate, to one or more people for life. When THEY die, you can make provision for the capital and balance of income to pass to charity. The appropriate clause should be along the following lines: *“In the event of my wife / brother / any other person predeceasing me I give and bequeath to CAIA (Registered Charity 1088534) a pecuniary legacy of £..... or the whole or a share of my residuary estate.”*

Seeking Further Advice

Please consult your solicitor about drawing up a Will. If you would like to tell us “in confidence” of your decision to leave a legacy to CAIA or require more information about making your Will please write to: The CEO, CAIA, Hayashen, 105A Mill Hill Road, Acton, London, W3 8JF.

Tel: 020 89924621 – info@caia.org.uk