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# A simple guide to creating a Will and making a charitable bequest

**This document provides a simple guide to how to go about creating a Will and making a charitable bequest.**

**It contains the following information:**

1. Creating a new Will – an introduction
2. The Will making process
3. How to include the Marine Conservation Society in your Will
4. Potential tax benefits to making a bequest to the Marine Conservation Society
5. The different types of gifts in Wills
6. Examples of wording
7. How you should store your Will
8. Glossary

If this document fails to answer any of your questions, or you would like to talk in person about your decision or about our work, then please don't hesitate to contact **Katherine Stephenson-Hall** (acting) Director of Fundraising, either by calling **01989 566017** or by emailing [fundraising@mcsuk.org](mailto:fundraising@mcsuk.org)

## 1. Creating a new Will – an introduction

The UK's seas are extraordinarily rich in wildlife, as more than half of our nation's life lives beneath the waves. Dolphins, giant basking sharks, seals, endangered marine turtles and tiny sea horses swim in our seas, but they are poorly protected compared to wildlife on land, and under increasing threat from fishing, mineral extraction, litter, pollution and climate change.

The Marine Conservation Society fights for the future of our ocean through people-powered action – with science on our side. Today, our ocean is in poor health because of human activity. We're determined to change this, working with communities, businesses and governments. For more than 30 years, we've been the voice of the sea, defending our coastal habitats and species. We work towards a cleaner, better-protected, healthier ocean, committed to leaving a positive legacy for future generations. Together, we can achieve our vision of seas full of life, where nature flourishes and people thrive.

A gift left to the Marine Conservation Society in your Will can make all the difference in helping us to carry on this vital work, and we cannot thank you enough for considering this wonderful way to help us. In this section you'll find information to guide you through the Will making process. Should you need it; a glossary of terms can also be found at the end of this document.

## 2. The Will making process

Making a Will and keeping it up-to-date is very important - it puts you in control. You can use the process below to make sure your Will reflects your wishes:

### Assess your estate

Make a list of all your significant possessions. For example: your house, car, savings, insurance policies and other items of value.

### Decide who you would like to benefit

You can choose to share your estate between anyone you like - your spouse, family or friends. You could also leave a gift to a charity or good cause, such as the Marine Conservation Society, after your family and friends have been properly provided for.

### Decide what sorts of gift to leave

You can leave any kind of gift: a share of your estate (residuary), an amount of money (pecuniary) or specific items. Your solicitor will also be able to advise you on the benefits of different types of gift.

### Choose your executors

You should select between one and four people who will be able and willing to ensure the wishes within your Will are carried out. You can choose your bank, your solicitor, or willing friends or relatives.

### Make a list of any questions you may want to ask your solicitor

### Arrange to see your solicitor to make your Will, or contact us to do this for you

This shouldn't take long - but it's important to involve a legal professional to draw it up for you. If all the legal formalities are not followed correctly, your Will could be declared invalid.

### Ensure that your Will is correctly drawn up

When you are happy with the contents of your Will, make sure that it is executed and witnessed properly.

### Keep your Will up-to-date

You can update your Will at any time to reflect changes in your circumstances - such as the sale of your house, or the death of friends or loved ones. Your solicitor can advise you on the best way to change your Will - either by re-writing it or by adding a codicil. If you already have a Will and would like to include a gift to MCS, you can fill out a simple form called a Codicil. It will show that you have made an addition to your Will - e.g. your gift to MCS - without making any other changes.

MCS would advise anyone making or updating a Will to get in touch with a practicing solicitor to help you do this. MCS offers this service to existing supporters for the following rates:

- Single Will = £25
- Mirror Will = £50
- Single Codicil = £20
- Mirror Codicil = £40

In the event that a more complicated Will is required, e.g. some form of trust needs to be included in the Will, MCS would quote separately.

### 3. How to include the Marine Conservation Society in your Will

All you need to do is to include our full name (Marine Conservation Society), registered office address and registered charity number, as below:

**Marine Conservation Society**  
**Overross House**  
**Ross Park**  
**Ross-on-Wye**  
**Herefordshire**

**HR9 7QQ Registered Charity Number (England and Wales): 1004005**  
**Registered Charity Number (Scotland): SC037480**

And then state what form you would like your bequest to the charity to take. However, if you want to be completely sure of the correct wording used to make a gift, please use the examples provided in the section entitled 'Examples of wording'. Your solicitor will also be able to assist you with these.

### 4. Potential tax benefits to making a bequest to the Marine Conservation Society

If you leave an estate of a certain value or above (this value can change with each Government Budget), it may be subject to inheritance tax. At the time of writing charities are generally exempt from inheritance tax on bequests made to them in Wills. If you leave at least 10% of the net value of your estate to charity, it will reduce the rate of inheritance tax on other assets from 40% to 36%. However, please do discuss possible ways of minimising the tax burden on your estate with your solicitor.

### 5. The different types of gifts in Wills

There are a few different kinds of gift you can leave in your Will. The most common are described below:

#### **Residuary bequest**

A share of your estate after all other bequests have been made and all costs and debts cleared is called a residuary bequest. You can leave the total residue to one beneficiary or you can dictate a % share that a number of beneficiaries are to receive.

#### **Pecuniary bequest**

A gift of a stated sum of money in your Will is called a pecuniary bequest.

#### **Specific bequest**

A particular named item left as a gift in your Will is known as a specific bequest - for example, a piece of jewellery. A good way to pass on cherished belongings to loved ones.

#### **Contingent bequest**

A gift in your Will that depends upon the occurrence of an event, which may or may not happen, is known legally as a contingent bequest. An example is a bequest to a charity which applies only if other beneficiaries named in the Will die before the testator (person who made the Will).

## 6. Examples of wording

Should you wish to remember the Marine Conservation Society in your Will you might wish to take the following wording suggestions for a residuary bequest and a pecuniary bequest to your solicitor. They will ensure that your wishes are accurately followed:

### **Residuary bequest (a proportion)**

I give (%) of the residue of my estate which I can dispose of by Will in any manner I think proper to the Marine Conservation Society (Registered Charity No. 1004005) of Overross House, Ross Park, Ross-on-Wye, Herefordshire HR9 7QQ and the receipt of the proper Duly Authorised Officer of the Marine Conservation Society shall be a complete discharge to my Executors for the gift.

### **Pecuniary bequest (a set sum)**

I give the sum of (XX pounds) to the Marine Conservation Society, Registered Charity Number (England and Wales): 1004005, of Overross House, Ross Park, Ross-on-Wye, Herefordshire HR9 7QQ and the receipt of the proper Duly Authorised Officer of the Marine Conservation Society shall be a complete discharge to my Executors for the gift.

### **It is important to ensure that the following clause is inserted, whichever wording you need to use:**

If at my death any charity named as a beneficiary in this Will or any Codicil hereto has changed its name or amalgamated with or transferred its assets to another body then my Executors shall give effect to any gift made to such charity as if it had been made (in the first case) to the body in its changed name or (in the second place) to the body which results from such amalgamation or to which such transfer has been made.

## 7. How you should store your Will

Keep your original Will in a safe place, for example, with your solicitor or legal advisor. You can lodge your Will with the probate service (England and Wales) – ask your solicitor or legal advisor for more information. Make sure you keep a copy for yourself and that your executors know where to find it.

## 8. Glossary

### **Beneficiary**

Any person or organisation to whom you wish to leave a legacy or bequest (gift) in your Will.

### **Codicil**

Any change or addition that you make to your Will. It must follow the same legal formalities as the original Will.

### **Contingent bequest**

A gift in your Will which depends upon the occurrence of an event which may or may not happen. For example - a bequest to a charity which applies only if other beneficiaries named in the Will die before the testator (person who made the Will).

### **Estate**

The total sum of your possessions, property and money (minus debts) left after your death.

**Executor(s)**

Person(s) appointed by you to make sure the wishes in your Will are carried out.

**Intestate**

The condition of dying without having made a Will.

**Legacy**

A bequest or gift left in your Will. It can be in the form of money, property, stocks and shares or possessions.

**Life interest**

The right of a beneficiary to benefit from part or all of an estate for their lifetime.

**Pecuniary bequest**

A gift of a stated sum of money in your Will.

**Probate**

The legal procedure after death which confirms your Will is valid and confirms the executors' authority to carry out your wishes.

**Residuary bequest**

A gift of the remainder of the estate after all other bequests have been made and debts cleared.

**Specific bequest**

A particular named item left as a gift in your Will - for example, a piece of jewellery.\

**Testator**

A person who has made a Will.