

ETHIOPIAID

A Brief Guide to Making a Will

Why make a Will?

Nobody likes to think about what will happen when they die. If you write a will before you die it will ensure that your estate is dealt with as you please. There are probably many people you would like to remember in your will. Only you know who, so it is important that this information is written down. If you die without a will (intestate), the law decides the way that your estate will be divided. Making a will therefore puts you in control of your estate and makes it easier for your loved ones to know your exact wishes.

What is my Estate?

Your estate is simply everything you own. Your estate is 'worth' the difference between your 'assets' and 'liabilities'. Your assets are your possessions – e.g. your home, savings, car and items of value etc. Your liabilities are everything you owe – e.g. mortgages, loans, overdraft, credit card debts etc.

Why leave money to Charity?

If you arrange to leave money to a charity it is exempt from tax. You will therefore be able to leave money to your favourite cause rather than to the taxman.

Ethiopiaid relies totally on gifts from the public to finance all of our work in Ethiopia. With years of experience Ethiopiaid is able to ensure that every penny received is put to the best possible use.

What is an Executor?

Your executor is a person you appoint to make sure that the wishes you stipulate in your will are carried out. The minimum number of executors is one and the maximum is four. It is quite common to appoint a bank or a solicitor as your executor, but family members or friends may also be appointed.

Do I need a Solicitor?

If all the legal formalities of preparing a will are not followed accurately, a will could be declared null and void, and the Government will divide your estate. We would therefore advise you to involve a solicitor or professional will-writer. Your local Citizens Advice Bureau will be able to advise you of the names of registered professionals in your area. It is not expensive to make a will but it is important to know what you want in that will before approaching a solicitor. This will save time and therefore money.

After the will has been signed and witnessed, it is usually a good idea to let your solicitor or bank look after the original and to keep a copy for yourself.

How to write Ethiopiaid into your will

There are various ways that you can remember Ethiopiaid in your will. Please use the information below to decide which particular way might be most suitable for you.

1) A Residuary Bequest

A residuary bequest is a gift of the balance of your estate, or part of it, after all debts, expenses and specific bequests have been paid.

An example of the wording required to make a residuary bequest to Ethiopiaid:

"Subject to the payment of debts, funeral and testamentary expenses, I give the whole / X % of my estate not otherwise disposed of by this my will to Ethiopiaid (Registered Charity No. 802353) of 6 Sloane Street, London SW1X 9LE, for its general charitable purposes. I direct that the receipt of the Honorary Treasurer or other proper officer of Ethiopiaid for the time being shall be a full and sufficient discharge for the said legacy. I further declare that if at my death that charity has ceased to exist or has amalgamated with another charity or has changed its name this gift shall not fail but my trustees shall pay it to the charitable organisation which they consider most nearly fulfils the objects that I intend to benefit."

2) A Pecuniary Bequest

This is a gift of a specified amount of money.

An example of the wording required to make a pecuniary bequest to Ethiopiaid:

"I give the sum of £____ to Ethiopiaid (Registered Charity No. 802353) of 6 Sloane Street, London SW1X 9LE, for its general charitable purposes. I direct that the receipt of the Honorary Treasurer or other proper officer of Ethiopiaid for the time being shall be a full and sufficient discharge for the said legacy. I further declare that if at my death that charity has ceased to exist or has amalgamated with another charity or has changed its name this gift shall not fail but my trustees shall pay it to the charitable organisation which they consider most nearly fulfils the objects that I intend to benefit."

3) A Specific Bequest

This is the gift of a specific item such as a house, a car, a piece of jewellery etc. The beneficiary can sell these items to raise funds.

An example of the wording required to make a specific bequest to Ethiopiaid:

"I give _____ (specify item) to Ethiopiaid (Registered Charity No. 802353) of 6 Sloane Street, London SW1X 9LE, for its general charitable purposes. I direct that the receipt of the Honorary Treasurer or other proper officer of Ethiopiaid for the time being shall be a full and sufficient discharge for the said legacy. I further declare that if at my death that charity has ceased to exist or has amalgamated with another charity or has changed its name this gift shall not fail but my trustees shall pay it to the charitable organisation which they consider most nearly fulfils the objects that I intend to benefit."

4) Reversionary Bequest

A reversionary bequest would make Ethiopiaid the ultimate beneficiary of your will. For example, you may choose to leave a property for the use of your spouse during his or her lifetime. On his or her death, the gift would then pass to Ethiopiaid. You are advised to consult your solicitor if you are considering a reversionary bequest.

5) Contingent Bequest

A contingent bequest depends upon an event which may or may not happen. An example of this would be a bequest to Ethiopiaid which applies only if other beneficiaries named in the will should die before you. You are advised to consult your solicitor if considering a contingent bequest.

How to update or change an existing will

If you already have a will, it is very straightforward to change it if you would like to remember the work of Ethiopiaid with a bequest. There are two ways in which you can do this:

- 1) Create a short legal document called a **codicil**. This alters your will in accordance with your new wishes. The codicil should refer to the original will, state the changes proposed and then be signed in the presence of two witnesses. The codicil should be retained with the original will.

An example of the wording required to make a bequest to Ethiopiaid by means of a codicil:

- i) "I give the sum (amount in words and figures) to Ethiopiaid of 6 Sloane Street, London SW1X 9LE, for its general charitable purposes. I direct that the receipt of the Honorary Treasurer or other proper officer of Ethiopiaid for the time being shall be a full and sufficient discharge for the said legacy. I further declare that if at my death that charity has ceased to exist or has amalgamated with another charity or has changed its name this gift shall not fail but my trustees shall pay it to the charitable organisation which they consider most nearly fulfils the objects that I intend to benefit.
- ii) "In all other respects I confirm my said Will.
In witness whereof I have hereunto set my hand this (date in words). Signed by the said (full name) the Testator as and for a first codicil to his/her said Will dated the (date) in the presence of us both being present at the same time who at his/her request, in his/her presence and in the presence of each other have hereunto subscribed our names as witnesses."

Signature of the Testator (i.e. the person making the Will) and two witnesses who must not be beneficiaries.

OR

- 2) Arrange with your solicitor or professional advisor to write a fresh will.