

# Your legacy

## **How to include the Film and TV Charity in your Will**

Legacies come in many types and differ in size from one estate to the next. You should discuss with your solicitor, Will writer, or financial planner the option that works best for you and your personal circumstances.

The two most common types of legacy are below.

### **1. Residuary legacy**

This is the sum remaining when all other legacy gifts, as well as debts, legal fees and other charges, have been paid from your estate. You can either leave the whole or a share of the residue to the Film and TV Charity. One major benefit of residuary legacies is that they are not generally eroded by inflation – a big plus for your residuary beneficiaries!

### **2. Pecuniary legacy**

This is a legacy of a specific sum, made to an individual or to charity. The benefit of these types of legacies is that the beneficiaries know exactly how much they will receive. However, they can be substantially affected by inflation so you should discuss with your Will writing professional about protecting its value by index-linking it.

## **Codicil**

Codicils supplement your existing Will by updating certain sections (including certain gifts) leaving the rest of your Will intact. It is a legally binding document and is as legally binding as your original Will. You can make as many codicils as you like but they should only be used for simple changes to ensure your wishes are fulfilled in their entirety.

## **Benefits of a legacy**

In the UK, any legacy you make to the Film and TV Charity is free from inheritance tax, since we're a registered charity (charity number 1099660). This can also benefit your estate since any charitable donation could reduce the tax liabilities of your personal beneficiaries because charitable legacies will be deducted from your estate before any tax is calculated.

Another benefit of including a charity is that you can maintain a relationship with the charity during your lifetime with the knowledge that, after you have provided for your loved ones, your generosity will have a great impact on the charity's work and its beneficiaries

## **Suggested wording for your Will**

To make things easier for you, we've included some suggested wording below, which should save some time for your solicitor or Will writer.

When including the Film and TV Charity in your Will, please use our charity number and address details to avoid any delay in your legacy coming to us.

### **The Film and TV Charity (registered charity in England and Wales: number 1099660)**

#### **Registered address:**

**22 Golden Square**

**London, W1F 9AD**

### **Residuary legacy**

"I give all (or a percentage share) of the residue of my estate (before the deduction of inheritance tax, if any is payable) to the Film & TV Charity, 22 Golden Square, London, W1F 9AD (charity number 1099660) for its general charitable purposes as an unrestricted legacy. Upon fulfilment of this legacy, a receipt from an authorised officer shall be a full and sufficient discharge to my executors."

### **Pecuniary legacy**

"I give the sum of £ (include numbers and words) free of tax to the Film & TV Charity, 22 Golden Square, London, W1F 9AD (charity number 1099660) for its general charitable purposes as an unrestricted legacy. Upon fulfilment of this legacy, a receipt from an authorised officer shall be a full and sufficient discharge to my executors

*[To index link a pecuniary legacy and protect it from inflation, you can include the following]*

"The legacy referred to in clause (insert relevant clause number) shall be index-linked so that the actual amount given shall be the figure which bears the same proportion to the sum stated as the index figure in the Index of Retail Prices (the 'Index') for the month in which my death occurs bears to the index figure in the Index for the month in which my Will is executed."

## **Contact us**

If you need any further details on including the Film and Charity in your Will, please contact us on [fundraising@filmtvcharity.org.uk](mailto:fundraising@filmtvcharity.org.uk).