

# Will Making Guide



I am so glad that you have requested a copy of this booklet as it indicates that you have a real feeling for Wells Cathedral, which is one of the most beautiful buildings in all of Britain.

As you will know, either making or amending a Will is one of the most important and thought provoking tasks that we can do to ensure our wishes are known and followed. I think you will find this guide of immense help to you.

By remembering Wells Cathedral in your Will you can help ensure that this important Christian and medieval heritage site will be used and enjoyed by future generations.

Please take time to read through the following pages. And please, if you can, help us make a vital difference to the Cathedral's work, now and in the future.

Yours faithfully



Jonathan Dimbleby



### What is this guide about?

Wells Cathedral receives no government support and more than ever relies upon the generous support of those who feel strongly about safeguarding this beautiful Cathedral for generations to come. Legacies play a vital role in helping to conserve the fabric of the Cathedral and its precincts, supporting the music and liturgy that Wells is so well known for and enabling us to undertake outreach and learning projects within local communities.

Although sometimes a difficult topic to discuss, making a Will is essential to ensure that what you leave behind is dealt with according to your wishes. This guide has been prepared by Wells Cathedral to explain some of the choices you have around making a Will and to provide some useful information. This guide also outlines the things you need to think about before setting out to write or update your Will.

### Why make a Will?

Most people already know what they would like to happen to their estate after they pass away but unless you make a Will it can't be guaranteed that your wishes will be followed. Dying without a Will could mean that your estate goes to a beneficiary that you never intended it to. Not having a Will could also cause problems for loved ones, can be costly for your family to resolve and can sometimes mean that your estate will pass to the government. Making a Will is your opportunity to ensure you leave gifts to the people, places and organisations which are important to you.

## How to make a Will

It is easy and relatively inexpensive to make a Will and we would recommend that you seek professional advice from a solicitor or qualified Willwriter. We recommend that you choose a solicitor who is a member of the Society of Trust and Estate Practitioners or a Willwriter who is a member of the Institute of Professional Willwriters.

## Homemade and online Wills

It is possible to use online facilities and Will making packs at home to draw up your Will. These facilities can be easy to use but are often unable to allow for the complex nature of many Wills. In order to achieve a tailored Will which suits your circumstances we recommend that you visit a solicitor or professional Willwriter.

## What to consider when making a Will

As well as the division of your estate, you can choose to include in your Will specific instructions about your funeral, provisions to be made for your children, pets and also specific provisions for beneficiaries with particular needs. You will need to think about these things (if applicable) before making your Will.

In your Will you can also choose to pass on specific items such as jewellery, businesses and personal items. It is worth noting any such items before visiting your solicitor or professional Willwriter.

Another important consideration is the appointment of executors – these are the people who will deal with your estate in the event of your death. You should consider friends and family for this role but professional advisers could also be sought (please note there are likely to be charges for this). You will need to have the details of your executors before writing your Will.

## How can I support a charity or cause in my Will?

There are three main ways in which you can leave a gift to a charity or cause and these are outlined in the glossary section. Legacies are very important to most charities and provide a vital income to support their work.

## Inheritance Tax

Inheritance tax is paid on your estate when you die but there is an inheritance allowance that is exempt from tax. A gift to Wells Cathedral in your Will would be exempt from inheritance tax. To see the latest information about inheritance tax and the exemption levels please visit [www.hmrc.gov.uk/inheritancetax](http://www.hmrc.gov.uk/inheritancetax)

Inheritance tax is a complex issue, particularly if you have a large estate. We recommend you seek professional advice to determine how these rules affect your estate.

## How do I make changes to an existing Will?

If you already have a Will you can easily add a gift to Wells Cathedral. Your solicitor or professional Willwriter will be able to add an amendment or a Codicil. These changes are easy and inexpensive.

## Leaving a gift to Wells Cathedral

It costs around £1.6m each year to run and lovingly maintain this unique and magnificent Cathedral, which means the daily cost of care and our work is over £4000. This amount includes an annual round of repairs to the fabric of the Cathedral and its precincts, staffing costs, the cost of delivering daily worship, offering world-class music and maintaining our musical legacy and delivering our varied programme of outreach and learning activities. In addition to the daily running costs of the Cathedral we are also challenged with the need to raise multimillions of additional funding for our major development and maintenance projects – more information about our current projects can be found in the Cathedral or by visiting our website. Wells Cathedral receives no government funding and therefore relies upon voluntary donations, generous support and legacies from those drawn to visit the Cathedral and those who believe it to be a special place. Therefore, if you feel able to leave a gift, whatever its size, to the Cathedral, it truly will make a difference.

You can leave a legacy for general purposes and this will be used to support an area of need within the Cathedral and its estate at the time of receipt – this is a good way to ensure that your gift is used to help tackle the most urgent projects. Alternatively you can specify an area of the Cathedral to support with your gift and these include: maintaining and developing the unique and magnificent fabric of the Cathedral and its estate; providing Christian Worship, guidance and fellowship; delivering outstanding music; continuing the musical legacy of the Cathedral and providing outreach and learning opportunities to make our heritage accessible to all. If you would like to discuss any of these programmes of work in more detail please use the contact details at the end of this guide.

If you choose to leave a gift to the Cathedral and wish to inform us we will send you an annual legacy newsletter and also invite you to an annual event to hear more about our current projects and work schemes. Of course you do not have to tell us of your intention to support the Cathedral through your Will. If, however, you would like to inform us of your intentions please use the form at the end of this guide – we promise that your details will not be shared with any third parties and that we will treat the information you give us with the greatest amount of respect.

## Will Making Glossary

Some of the terms used in Will making you may not have heard before, therefore here is an explanation of some of the most commonly used terms.

**Beneficiary** – people or organisations that will receive a gift in your Will.

**Bequest** – another term for a gift left in your Will.

**Residuary Bequest** – a gift made out of the residue of your estate. This is what monies and items are left after any outstanding debts, taxes or specific gifts are paid. A residuary gift is often left to a charitable organisation after family and friends are looked after.

**Pecuniary Bequest** – this is a gift made to someone of a fixed/specified amount of money.

**Specific Bequest** – this is a specific item that is left to someone in a Will. This is usually property, jewellery, furniture or art.

**Codicil** – is a document that is used to make changes to a Will that has already been written.

**Estate** – this is the total sum of your property, personal possessions and money/savings. This sum is worked out after any outstanding debts or liabilities have been deducted.

**Executors** – these are the people who you appoint to ensure that your final wishes are carried out. These can be professionals, friends or family members.

**Guardian** – if you have children who are under the age of 18, you will need to appoint guardians who are responsible for them until they turn 18.

**Inheritance Tax** – this is a tax paid on any of your estate above a certain nil-band threshold.

**Intestate** – this is the term used to describe someone who dies without writing a Will.

**Legacy** – another word used to describe a gift left in your Will.

**Probate** – is a legal document that the executors of your Will need to obtain before they can carry out your final wishes.

**Testator** – is a name given to the person who has made the Will.

## Next Steps

When you go to see your solicitor or professional Willwriter you should consider the following:

- What you have to leave – if you own a house, how much is it worth? Do you have savings and/or investments and if so how much are they worth? Do you have valuables such as jewellery, art and heirlooms? You will also need to take into account any debts you have such as loans and mortgages.
- How you want your estate to be shared out – writing your Will is your opportunity to take care of the things that are important to you. Family and friends will come first and you should take with you a list of their full names and addresses.
- Other causes you wish to support – if you wish to leave a gift to a charity or cause close to your heart you can do so in your Will. You will need to take with you their official name and address. Should you wish to support Wells Cathedral, these details are The Cathedral Church of St Andrew in Wells, Cathedral Offices, Chain Gate, Cathedral Green, Wells, Somerset, BA5 2UE. The Cathedral is classified as an ecclesiastic corporation for charitable purposes and you will also need to include our HMRC exempt charity number of X7886 in your Will.
- Executors – write down the full name and addresses of those who you would like to manage your estate and if appropriate also take full details of those who you would like to be guardians for your children.

## Legacy Reply Form

I am considering naming Wells Cathedral as a beneficiary in my Will

I have named Wells Cathedral as a beneficiary in my Will

I have named Wells Cathedral as a beneficiary in my estate to the sum of

£ \_\_\_\_\_ or \_\_\_\_\_ %

An unrestricted gift gives Wells Cathedral the greatest flexibility to use your legacy to meet current needs at the time of receipt. However, if you wish to specify a certain area to benefit from your legacy you may wish to consider the following:

- Maintaining and developing the unique and magnificent fabric of the Cathedral and its surrounding buildings
- Provision of Christian Worship and services, guidance and education
- Delivering outstanding music and continuing the musical heritage of the Cathedral
- Providing outreach and learning opportunities to make our heritage accessible to all

I would like to speak to someone about leaving a legacy to Wells Cathedral. Please contact me to discuss

I would be interested in attending a legacy event – please keep me informed next time you arrange an event

### My Contact Information

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Please return this form to the address given overleaf



## Contact Us

If you wish to discuss anything in this booklet or wish to talk to someone about leaving a gift to Wells Cathedral please contact the Fundraising Department:

The Fundraising Department  
Wells Cathedral  
Cathedral Offices  
Chain Gate  
Cathedral Green  
Wells, Somerset, BA5 2UE

Email: [fundraiser@wellscathedral.uk.net](mailto:fundraiser@wellscathedral.uk.net) Telephone: 01749 674483