



THE HOME  
Of REST  
for HORSES

*Your Guide*  
to making a will

# Introduction

## **Why make a Will and who should make one?**

Making a Will is something so many of us intend to do but so often fail to because it is not usually in the forefront of our minds. We are too preoccupied with everyday matters of going to work, paying our bills, taking care of our loved ones etc. Yet that last point is the main reason for ensuring we make our Will.

It is important that we are aware of our mortality and should ensure we have made provision for our loved ones or the charities which concern us most.

The last thing you want is for your family and beneficiaries to incur all sorts of legal disputes and expenses, often leading to a situation where your estate is distributed in a way you would not have wished.

## **What happens if I don't make a Will?**

If you don't make a Will it means you die "intestate". This means the law decides upon the dispersal of your possessions, leading to all sorts of complications for your family. If you have no family or relatives and are single it is quite possible the only beneficiary will be the State.

The only way to avoid such problems and to ensure your money and other possessions are left to those you wish to benefit, is to make a Will.

# How to make a will

## **Choosing a solicitor**

These days it is quite easy to make a Will and the necessary documents can be purchased for around £10 from your local stationer. However, be warned. It might be a lot cheaper than the services of a solicitor, but if you make a mistake it could render your Will null and void.

There is no substitute for the knowledge and experience of a solicitor's involvement in such an important matter. The best way to select a solicitor is when one is recommended to you. Otherwise telephone the Law Society or simply consult a directory like Yellow pages.

## **Calculating your Estates value**

The first thing to do is to make a list of your assets. Then make a separate list of your liabilities. Give some thought to how much you estimate the value to be and discuss your estimate with your solicitor. Don't forget to take into consideration the question of inheritance tax, which involves paying tax on your assets over and above a certain amount.

## **Deciding who you want to benefit**

When making out your list of assets and liabilities list those you wish to be your beneficiaries. You will probably want to list your immediate family first and then close friends before considering charities. If you have no family, then you may wish to make your Will out to more than one organisation or charity, in which case list these.



## Types of gift

Charities rely on the goodwill of the general public. Those who feel an empathy with a particular cause and decide to leave money to it, provide a tremendous amount of good and, in most cases, alleviate a lot of suffering.

If you want to leave your assets to a charity or charities, there are three types of gift as follows :-

**Residuary Legacy** whereby you leave the remainder of your possessions after your executor and solicitor have fulfilled your other instructions.

**Pecuniary Legacy** which is a sum of money you wish to leave.

**Specific Bequest** with which you leave a particular item such as an antique or item of jewellery or any other valuables.

## Choosing your executor

### Looking after your instructions

It is advisable to include in your Will the name of a person who will be responsible for ensuring the instructions in your Will are adhered to. Agree this with the person before declaring them your executor. Usually this person is a member of your family or a trusted friend.

If you do not know anybody you would deem as suitable, then you can instruct your solicitor to act as your executor.

### Keeping your will safe

Once you have checked and signed your Will, which must be signed in the presence of two independent witnesses, be sure to keep it in a safe place.

Most people recognise that the best place to lodge it with is with one's solicitor or bank. If you do not have any witnesses, your bank or better still your solicitor should be able to provide the two signatories.



# Regularly reviewing your will and changing the existing one

**When should I review my will?** Should your situation alter you may wish to make the corresponding changes to your Will. These could result from a number of things including birth, death, divorce, a new person entering your life, even, simply a change of mind about the instructions in your Will. Think carefully and if certain about the change or changes you wish to make visit your solicitor to put matters into effect.

**How do I make changes?** In normal circumstances your solicitor will make any changes in the form of a Codicil. This is an addition to your Will which will be kept with the original.

However, should your alterations involve divorce with a change in your living circumstances that usually ensue it will probably be necessary to make a new Will.

## CODICIL TO MY EXISTING WILL

I, *(full name)* \_\_\_\_\_

of *(address)* \_\_\_\_\_

declare this to be a first codicil to my Will dated

*(date in words)* \_\_\_\_\_

I give free of inheritance tax, to: The Home of Rest for Horses  
Westcroft Stables, Slad Lane, Lacey Green,  
Princes Risborough, Bucks HP27 0PP  
Registered Charity No: 231748

the sum of £ \_\_\_\_\_ for the general charitable purposes of The Home and I declare that the receipt of the Treasurer or other proper officer of The Home shall be sufficient discharge for such a legacy.

# Why should you include The Home in your will

**About The Home of Rest for Horses** The Home Of Rest For Horses is not only a sanctuary for retired working horses from all walks of life but also provides funding for the betterment of horses' lives everywhere. Not only does The Home run a comprehensive educational programme for horse owners but it is **the largest provider of funds for equine welfare in the United Kingdom.**

Horse owners everywhere have been affected most positively by the research and the building of equine hospitals that The Home has funded. No other horse charity has provided so much funding for the improvement of the lives of horses, ponies and donkeys.

**Legacies and Donations to The Home** Relying, as it does, entirely on donations and legacies, The Home would be most grateful for your kind offering. Money will go to the charity's end purposes with only a very limited amount being spent on administration, typically, no more than 8% per annum.

Should you decide to leave a gift to The Home Of Rest For Horses we would very much appreciate you completing the enclosed Pledge Form and returning it to us in the post paid envelope provided. We will also be happy to send you our current Annual Review on request as well as any other information about us you may require.

# *G*lossary of Legal Terms

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## **BENEFICIARY**

One who benefits from your will.

## **BEQUEST**

A gift under the term of a will.

## **CODICIL**

An authorised addition or alteration to your will.

## **ESTATE**

Your complete possessions left in your will.

## **EXECUTOR**

One who is appointed by you to ensure the instructions in your will are completed.

## **INTESTATE**

One who dies without making a will.

## **LEGACY**

A specified gift in your will.

## **RESIDUE**

What remains of your estate after those specific legacies made and after taxes and debts have been paid.

## **TESTATOR**

One who makes the will.



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