

## **Sample wording for will or codicil**

We always advise that you consult a solicitor for advice to ensure that your family, friends and causes you support are provided for in the way that you wish.

Below we provide example wording which you may wish to include when leaving a gift to CCF:

### **Option 1: Pecuniary legacy - leaving a fixed sum**

I give, free of inheritance tax, the sum of

Amount in words \_\_\_\_\_

Amount in figures £ \_\_\_\_\_ to Cornwall Community

Foundation ('CCF') of 1 Sheers Barton, Lawhitton, Launceston, PL15 9NJ (registered charity number 1099977) to be distributed by CCF for charitable purposes AND I REQUEST (without creating any binding trust or obligation) that CCF give effect to any written expression of wishes left by me relating to the distribution of such legacy AND I DIRECT that this legacy shall be increased by reference to the increase in the retail prices index or by such other measure adopted in substitution for it from the dates of this Will to the date of my death.

### **Option 2: Residuary legacy - leaving the remainder of your estate after payment of debts and other gifts**

I give my residuary estate to my executors and trustees to sell, call in or convert the same AND AFTER the payment of all my debts, funeral and testamentary expenses to hold the remainder on trust for Cornwall Community Foundation ('CCF') of 1 Sheers Barton, Lawhitton, Launceston, PL15 9NJ (registered charity

number 1099977) to be distributed by CCF for charitable purposes AND I REQUEST (without creating any binding trust or obligation) that CCF give effect to any written expression of wishes left by me relating to the distribution of such legacy.

**Option 3: Reversionary Legacy** (Your assets (or a sum of money) can be held in trust and enjoyed by someone you nominate in their lifetime. Following their death the trust assets can be donated to CCF.)

My Trustees shall hold [ ] on trust for [ ] during his/her lifetime and following his/her death, hold the capital and income for Cornwall Community Foundation ('CCF') of 1 Sheers Barton, Lawhitton, Launceston, PL15 9NJ (registered charity number 1099977).

**Option 4: Reduced IHT rate for gifts to charity when leaving 10% or more of estate to charity** (HMRC recommended wording)

Cornwall Community Foundation ('CCF') of 1 Sheers Barton, Lawhitton, Launceston, PL15 9NJ (registered charity number 1099977) such a sum as shall constitute a donated amount equal to 10 (or larger figure) per cent (%) of the baseline amount in relation to the general component of my estate including reservation of benefit property \* / aggregate of the general and survivorship and settled property components of my estate including reservation of benefit property \* (delete one or the other)

The legacy given by this clause shall in no event:

- (i) be less than £nn whether or not the lower rate of tax shall be applicable; and
- (ii) exceed £nn (the upper limit) even if in consequence of this restriction in the value of the legacy the lower rate shall not apply. [If this proviso shall apply and in



consequence the lower rate of tax shall not be payable, the amount of this legacy shall [be equal to the amount of the upper limit] [be reduced to £nn] [lapse]].

(See <http://www.hmrc.gov.uk/manuals/ihmanual/ihm45008.htm> for further details)

Note

*In all cases, it is advisable to use the following additional wording:*

The receipt of the treasurer, or other appropriate officer, of a beneficiary which is a charity shall be a good discharge to my Executors/Trustees.

If you have any questions regarding leaving a legacy to Cornwall Community Foundation, please contact our Development Director Tamara Sherston-Baker on 01566 779333 ext 202 or email [tamara@cornwallfoundation.com](mailto:tamara@cornwallfoundation.com)