

Legacies: Frequently Asked Questions

How important is a Will?

Many people make false assumptions about what will happen to their estate if they do not have a will. Not leaving a will could result in lengthy and expensive complications for your family to sort out. It is important, therefore, to consult a solicitor who will advise you on making a will.

When should I write a will?

Now, if you haven't already done so. If you already have a will, you should review it regularly, particularly when your personal circumstances change, for example if you get married or divorced, you have new children or grandchildren or you move house.

What are the tax advantages of leaving money to charity?

Legacies to registered charities are exempt from inheritance tax. In certain circumstances especially with larger estates a charitable bequest can be a useful way to avoid the payment of inheritance tax on some or all of your estate.

I would like my gift to be used to purchase a piece of equipment or fund a specific area of research. How do I do this?

Very often people ask that their gift be used to purchase a particular piece of equipment and/or fund specific research. Whilst the Charity will endeavour to abide by your wishes wherever possible, it is worth pointing out that by the time a will becomes effective the medical landscape may well have changed in terms of equipment and treatments. In order that the Charity is able to benefit from your gift it would be helpful if at all possible such requests are stated as a preference and not a condition.

Details to be included in your Will

If you wish to remember Guy's and St Thomas' Charity in your will you will need to include certain information.

It is important, for instance, that the Charity's name, address and registered charity number are set out in full. For the convenience of a solicitor who may be helping you draw up your will, here are examples of suggested wording, covering two different kinds of legacy:

Residuary bequest (all or part of net estate)

I give to Guy's and St Thomas' Charity, Registered Charity Number 251983, of The Counting House, Guy's Hospital, St Thomas Street, London SE1 9RT the residue [or % share of the residue] of my estate absolutely and I direct that (i) the proceeds may be used for the general purposes of Guy's and St Thomas' Charity (ii) a receipt signed by a person for the time being authorised by the Board of Guy's and St Thomas' Charity shall be a good and sufficient discharge to my executors.

Pecuniary bequest (a set sum)

I give to Guy's and St Thomas' Charity, Registered Charity Number 251983, of The Counting House, Guy's Hospital, St Thomas Street, London SE1 9RT, the sum of £_____ and I direct that (i) the proceeds may be used for the general purposes of Guy's and St Thomas' Charity (ii) a receipt signed by a person for the time being authorised by the Board of Guy's and St Thomas' Charity shall be a good and sufficient discharge to my executors.

If you have any doubts about the gift you wish to make, please contact Ruth Bishop on Tel: (020) 7188 1204, by email: ruth.bishop@gsttcharity.org.uk or by post:

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