

## Legacies - a quick guide

### What is a Legacy?

A legacy is a gift of money, property or possessions left in your will. If you decide to give to a charity, the gift is tax-free.

### There are different types of legacies:

A residuary legacy is a gift of the whole or a share of whatever remains of your estate after all other gifts have been distributed and any debts paid off.

A pecuniary legacy is a gift of a fixed sum of money. You can protect this type of gift from inflation by linking it to the Retail Price Index.

A specific gift is a tangible item such as a house, piece of jewellery, silver teapot or car.

### Suggested wording

#### For a residuary legacy:

"I give \_\_\_\_\_\* of the residue of my estate absolutely to **Shropshire Mind, Suites 3 & 4 Observer House, Holywell Street, Shrewsbury, SY2 6BL. Registered Charity Number 1003117.**, for its general purposes. I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my executors."

\* State all or the percentage/fraction of the residue of your estate that you wish to leave.

#### For a pecuniary legacy:

"I give the following legacy free of tax to **Shropshire Mind, Suites 3 & 4 Observer House, Holywell Street, Shrewsbury, SY2 6BL, Registered Charity Number 1003117.**, the sum of \_\_\_\_\_ (amount in figures and words) for its general charitable purposes. I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my executors."

#### For a specific gift:

"I give to **Shropshire Mind, Suites 3 & 4 Observer House, Holywell Street, Shrewsbury, SY2 6BL, Registered Charity Number 1003117.**, my \_\_\_\_\_\* for its general charitable purposes. I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my executors."

\* Add a description of whatever you wish to leave.

