

Writing RCVS Knowledge into your will

Making a legacy to RCVS Knowledge is a powerful way to ensure that advances in veterinary care and treatment, knowledge and understanding continue long into the future.

Why make a will?

It is vitally important to make a Will to ensure that your family and the people you care about are provided for in the future.

Regardless of your age or health, you should make a Will if you have any property, money or valuable belongings. Whether you are single or married, have a large extended family or no close relatives – a Will ensures that your estate goes to the people you want it to.

If you do not make a Will, the legal system dictates how your estate will be distributed. Even if you are married, living with a partner or have children, it is unwise to assume that they will automatically receive your estate.

Furthermore, if you want to remember a charity like RCVS Knowledge in your Will, any gift you make is free of tax. Extra money that would otherwise go to the government can benefit a good cause instead.

How to make a will

A Will must be in writing and signed by you and two witnesses. A Will is not valid unless it complies with certain formalities so we recommend you seek professional advice.

Before you visit your solicitor, it is useful to do some preparation as it might save you money – most solicitors charge on a time basis. List your assets and their approximate values, and any debts, especially large ones such as a mortgage.

You may wish to include your funeral arrangements in your Will, to ensure your precise wishes are carried out.

Decide who you would like to benefit. You may wish to start with family, friends and favourite charities such as RCVS Knowledge. There are three main types of gifts that you make in your Will:

RCVS Knowledge Registered Office: RCVS Knowledge | 1 Hardwick Street | London | EC1R 4RB

T 020 7202 0752 **E** library@rcvsknowledge.org **W** www.rcvsknowledge.org

RCVS Knowledge is a registered Charity No. 230886. Registered as a Company limited by guarantee in England and Wales No. 598443.

- A specific legacy is an item such as jewellery or property. You can also bequeath specific personal assets such as stocks and shares, literary rights, books, art and antiques. If you are considering leaving a collection of books to the library, we would welcome the opportunity to discuss your plans with you before you commit them to your Will.
- A pecuniary legacy is a fixed sum of money. Inflation will however erode the value of a pecuniary gift over time. It is a good idea to review pecuniary gifts regularly or opt for residuary legacies.
- A residuary legacy is a share of what is left of your estate when other gifts and liabilities are paid. You can choose to leave the entire residue to one person or charity, or to divide it among a number of beneficiaries.

Choose Executors, such as a close friend or relative and a legal professional, who you can rely on to make sure your instructions are carried out.

Keep your Will safe and make sure someone knows where it is. It is advisable to leave your Will with your solicitor or bank where it can easily be found. It is useful to keep a copy yourself.

It makes good sense to review your Will regularly to make sure it still accurately reflects your wishes. If your circumstances change significantly you should think about making changes to your Will.

Small changes can be made with a codicil – an addition to your existing Will that should be drawn up by your solicitor. The cost may be significantly less than having a new Will written.

Suggested legacy wording to take to your solicitor

Pecuniary legacy

“I give the sum of £[X] free of duty to the RCVS Trust of 1 Hardwick Street, London, EC1R 4RB (charity number 230886), for its general charitable purposes and I declare that the receipt of the Trust Secretary or other proper officer of the RCVS Trust shall be good and sufficient discharge thereof.”

Residuary legacy

“I give [X] % of my residuary estate to the RCVS Trust of 1 Hardwick Street, London, EC1R 4RB, (charity number 230886), for its general charitable purposes and I declare that the receipt of the

Trust Secretary or other proper officer of the RCVS Trust shall be good and sufficient discharge thereof.”

Specific legacy

“I give [named item] free of duty to the to the RCVS Trust of 1 Hardwick Street, London, EC1R 4RB, (charity number 230886), for its general charitable purposes and I declare that the receipt of the Trust Secretary or other proper officer of the RCVS Trust shall be good and sufficient discharge thereof.”

Saying thank you

We would be grateful if you could inform us if you are planning to leave a legacy to RCVS Knowledge as this will help us with our financial and project planning.

It would also give us an opportunity to thank you for your support and highlight the ways in which RCVS Knowledge can recognise your generosity. However, you do not have to tell us or, if you do tell us, you can ask us not to contact you about it. We will keep your information confidential.

With your permission, RCVS Knowledge will endeavour to:

- Thank you for your support.
- Thank you by listing your name in the RCVS Knowledge pages of the RCVS News and on our website.
- Facilitate opportunities to meet the Royal College of Veterinary Surgeons President and senior officers
- Provide opportunities for you, your parent(s), grandparent(s) to be associated with a specific area of our welfare and / or educational work.

Even if you tell us that you intend to make a gift to RCVS Knowledge in your Will, you can change your mind at any time, e.g. by changing your Will (which your solicitor can help you with).

If you would like to discuss legacies and the future of animal health, treatment and welfare, please email Clare Boulton at clare@rcvsknowledge.org, or telephone her on 020 7202 0710.