

# TRANSFORM

## DRUG POLICY FOUNDATION

### Leaving a legacy

Why leave a legacy?

**There are several reasons you might like to leave a legacy to Transform:**

Legacies are special gifts from one generation to another. They help Transform Drug Policy Foundation continue developing and promoting effective alternatives to the dangerous failings of current drug policy.

Leaving a legacy is an opportunity to extend a lifetime of support. By remembering Transform's work in your Will you are providing the means to help build a brighter life for future generations.

Charitable bequests are free of Inheritance Tax (IHT). A common way of remembering a favourite charity in one's Will is to leave the proportion of one's estate above the Inheritance Tax threshold to charity and thereby avoid paying any IHT.

Leaving a gift in your Will can be a simple and inexpensive step in the Will making process. The following steps should help with this.

There are a number of ways you can leave a legacy:

1. *Residuary legacy* - a share of the remainder of your estate after all other payments have been met and legacies have been made
2. *Pecuniary legacy* - a fixed amount of money specified in your will

**Could I leave a specific item to Transform Drug Policy Foundation?**

Yes - there is a type of legacy called a '*specific gift*', which allows you to leave anything in your possession from jewellery to property.

**Can I help if I leave a legacy to my loved ones too?**

Yes - there is a type of legacy called a '*reversionary legacy*'. This allows you to leave a gift to a loved one for use during their lifetime, but to specify that it should pass onto someone else or a charity you have chosen after this time.

**Is there anything else I can do to help via my will?**

If you would like to help without leaving a gift to Transform Drug Policy Foundation, you can specify in your will that anyone who wishes to make a donation in your memory should make it to Transform Drug Policy Foundation.

Transform Drug Policy Foundation, Easton Business Centre, Felix Road, Bristol, BS5 0HE.  
Charity number 1100518 t:0117941 5810 e:info@tdpf.org.uk f:0117 941 5809

## **Making a Will**

Making and updating a will is essential to know your money and assets will be used as you want – in helping family, friends and your favourite charities.

Before approaching a solicitor (who are the best people to draw up a Will):

- Value your assets
- Decide who will benefit from your Will and in what fashion:
  - specific item
  - specific sum
  - share of estate or residuary amount – this means however much your financial circumstances change, the proportion of your estate donated will stay the same
- Choose your executors – the person who makes sure your wishes are carried out. You can name up to four, and they can also be beneficiaries in your Will.
- Decide where to leave your Will – leave it with a solicitor, or with your bank and ensure to keep a copy yourself.
- If you already have a Will, to make minor alterations, you may only need to add a Codicil (speak to your solicitor).

## **What is the best way of helping Transform in my Will?**

Once you have provided for your family and friends, please think about a way to remember Transform in your will. The best possible gift you can leave to Transform is a share of your estate, which means you shouldn't have to alter your gift if your circumstances change.

## **What information on Transform Drug Policy Foundation will I need for my solicitor?**

You'll need to take your solicitor details of our name, address, and registered charity number (see below).

## **Is there a suggested wording I can use in my Will?**

*'I bequeath to Transform Drug Policy Foundation, Easton Business Centre, Felix Road, Bristol, BS5 0HE, charity number 1100518, the sum of £ \_\_\_\_\_ [for a pecuniary bequest, or] the residue of my estate [for a residuary bequest] to be used by Transform Drug Policy Foundation at its discretion.'*

## **If I've left a gift to Transform in my Will, should I tell you?**

Yes, it's really helpful if you can let us know. That way we needn't ask you again.

Any queries we will do our best to help, and thank you for considering leaving a legacy to Transform.

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