



Parkhaven Trust

*Established 1888*



# GUIDE TO GIFTS

in Wills



## Be Part of Our Future Through a Gift in Your Will

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- Parkhaven Trust is a not-for-profit charitable organisation and as such we invest the majority of our income on delivering good quality care. This means it can be hard to find funds for the little extras that can make a real difference to quality of life.
- In years to come your gift could make a big difference, giving the people who use our services the best level of care with dignity and respect.
- Your gift will provide important care, comfort and support to the people we care for and their families, so they can have the best quality of life.
- Once you have provided for your loved ones, thinking about Parkhaven Trust can make a real difference to those who may need Parkhaven in the future.

- Gifts of any size fund vital items of equipment (e.g specialist beds), as well as the little extras, which all make a real difference in helping the people we care for and their families make the most of each and every day.
- A gift in your Will won't cost you anything now, but will care for future generations.
- A gift of just 1% of your estate can make a big difference.

## Your help is needed now, more than ever...

With an aging population and more people developing and living with dementia for longer, there is an ever increasing demand for the services and care provided by Parkhaven Trust.



(Source Alzheimer's Research UK)

# Last will



## Every gift makes a difference...

There are many ways in which you can leave a gift for Parkhaven Trust:

- Leaving a legacy in your Will
- Making a one off or regular donation from your estate
- Donating to Parkhaven Trust in lieu of flowers at your funeral
- Donating a one off item that can be enjoyed by current and future generations e.g benches or bird tables.



## Writing your Will

Leaving a gift in your Will to Parkhaven Trust couldn't be simpler. If you haven't yet made a Will it can be done when you see a solicitor. If you already have a Will your solicitor can simply make an addition to it.

If you don't already have a solicitor the Law Society website has information about local solicitors. You can contact the Law Society on **020 7242 1222** or visit **[www.lawsociety.org.uk](http://www.lawsociety.org.uk)**

1. If you choose to leave a gift to Parkhaven Trust please use the following wording:
  - a. To leave a share of your estate (residuary gift) I give the residue of my estate/one X share of the residue of my estate/X% of my estate
  - b. To leave a cash gif (pecuniary gift) I give the sum of £X (specify words and figures)
  - c. For a specific gift (a gift of a particular item in your Will e.g. a painting, antique, jewellery etc.) I give all my personal effects/(include specific item (s) e.g. rings, necklaces)
2. And then add the following text: to Parkhaven Trust, Registered Charity Number 210163, Liverpool Road South, Maghull, Liverpool, L31 8BS for its general charitable purposes and I direct that the receipt of the Legacy Manager, or other responsible officer for the time being of Parkhaven Trust, shall be good and sufficient discharge to my Executor (s).

*Last will*

“

Thank you so very much to you and your caring staff for all you did for our dad - with respect and dignity. It was a blessing to know he was loved and cared for by you all. Your team always had happy smiley faces whenever we came to visit”



## Making a change to your existing Will

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If you are simply adding a gift in favour of Parkhaven Trust to an existing Will this can be done using a 'Codicil'. A Codicil need not change the terms of your current Will, it can simply add a new instruction.

If you wish to make any other changes at the same time, it may be best to have your Will re-written to include all your changes in a new document.

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## Inheritance Tax

Inheritance tax is a tax on the estate (the property, money and possessions) of someone who has died.

Current legislation states that your beneficiaries will not have to pay any inheritance tax if the estate you leave is less than £325,000. If the estate is valued at over £325,000, anything over this amount is liable to Inheritance Tax of 40%.

Each individual can claim an additional allowance of £100,000 (this will increase each tax year to £175,000 in 2020/21) to offset the sale of the family home on death, on top of their existing £325,000 inheritance tax exemption. One of the ways you can limit the amount of inheritance tax your beneficiaries may have to pay is by leaving a gift in your Will to Parkhaven Trust. This is completely free of inheritance tax. The estate can pay inheritance tax at a reduced rate of 36% on some assets if you leave 10% or more of the 'net value' to charity in your Will.

The rules regarding inheritance tax aren't always straight forward and can change, so we recommend getting the advice of a solicitor or accountant who specialises in estate planning, especially if your estate is likely to be high value.

*Last will*

## FAQ's

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### Why should I make a Will?

Putting your affairs in order now can make life much easier for your loved ones later. Having a Will is the only way you can ensure that your family and friends and any charities you care about, are provided for in the way you wish.

### I don't have much to leave. Will my gift still make a difference?



Yes, gifts of all sizes make such a difference to Parkhaven Trust and the people we support. We are incredibly grateful for any amount received. They all add up and allow us to reinvest into our services for future generations who will need our care.

### What will happen if I don't write a Will?

If you don't write a Will then your estate will have to be distributed under the rules of intestacy, which means your estate may not be distributed as you wish.

### Do I need a solicitor?

We recommend you use a reputable solicitor or legal professional to ensure your Will is watertight. To find a local Will and Probate Solicitor contact the Law Society on 020 7242 1222 or visit [www.lawsociety.org.uk](http://www.lawsociety.org.uk)

## How can I make a change to my existing Will?

If you are simply adding a gift in favour of Parkhaven Trust to an existing Will this can be done using a 'Codicil'. A Codicil need not change the terms of your current Will, it can simply add a new instruction.

If you wish to make any other changes at the same time, it may be best to have your Will re-written to include all your changes in a new document

## How will my gift be spent?

We will spend the money you have donated by reinvesting back into our services for the benefit of existing and future generations of people we care for. We will ensure it is spent responsibly to help care for more people to the highest of standards. Giving people the very best care with kindness and respect.

## I want to find out more before I make a decision. What's the best way to do this?

We are always here if you would like to discuss anything further. Please contact us on **0151 526 4133** or email **[care@parkhaven.org.uk](mailto:care@parkhaven.org.uk)** You may also want to come into Parkhaven Trust to look around and meet the staff in person. This is welcomed too.

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*Last will*



## Our Promise to you

If you choose to leave a gift in your will to Parkhaven Trust, thank you. In return we promise the following:

**We Promise:** We will spend the money you have donated where it will have the most impact. We will ensure that it is spent responsibly to help us care for more people and support their families when they need us most.

**We Promise:** We understand how important your friends and family are and that these people will always come first when you are thinking of leaving a gift in your Will.

**We Promise:** We will keep you up to date with other ways you can support Parkhaven Trust.

**We Promise:** we will always answer any of your questions honestly and quickly.

**We Promise:** You do not have to tell us that you are leaving us a legacy. However if you would like to discuss your decision in more detail we will always be here to talk things through.

Thanks to your support we can continue to be here for families today, tomorrow and for many years to come.

10 *We promise*



“

It is hard to put into words how thankful we are. You have changed our lives. Thank you for making this a home from home for our mum. You are truly wonderful. ”



Always Remembered

[www.parkhaven.org.uk](http://www.parkhaven.org.uk)

Call our friendly team on:

**0151 526 4133** email: [care@parkhaven.org.uk](mailto:care@parkhaven.org.uk)

Registered Office: Parkhaven Trust, Liverpool Road South,  
Maghull, Merseyside, L31 8BS

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