



Leaving a gift to Coram: Your questions answered

Use this handy guide to find out how making or changing your Will to include a gift to Coram can be quick and easy for you – and can transform the lives of vulnerable children for generations to come.



Why should I make a Will?

A Will is the only way of ensuring that your dependants are provided for in the way you wish after your death. Verbal agreements made during your lifetime have no legal effect, so loved ones could suffer – especially a partner to whom you are not married.

If you die without a Will – or ‘intestate’ – a court will appoint administrators to deal with the distribution of everything you own – your ‘estate’. They won’t know your personal wishes and priorities and will divide your estate according to strict rules you will have no control over.

Making a Will lets you choose.

Finalising the affairs of someone who has died intestate takes far longer and is much more complicated, causing legal wrangles and delays during which time your loved ones will be unable to gain access to the money you intended for them. The resulting legal costs could even reduce the value of the estate itself. What’s more, there can be a lot of anxiety and resentment on the part of those charged with sorting it all out.

Making a Will helps them immeasurably.

It's up to you if you want to leave a gift to charity after you have gone.

This can't be done without a Will.

How can I be sure my Will is valid and accurate?

It is always best to have your Will drawn up by an experienced solicitor. A Will is a legal document and trying to write your own can be difficult. One slip can cause the whole document to be invalid.

How much will it cost me?

The cost of a straightforward Will is probably less than you think – around £150, though it is worth getting quotes from several solicitors. It will be money well spent on ensuring your wishes are followed and your loved ones are protected from distressing delays and confusion.

If you do not already have a solicitor, the best way to find a good firm is to ask friends and family for recommendations, or we are very happy to provide a list of recommended

solicitors in your area from the Institute of Professional Will Writers – please contact us if you would like these details.

Naming executors

You must choose the people you would like to administer your estate (usually two). One could be a relative or friend (preferably younger), the other could be your solicitor or bank manager (who normally require payment for this service). It's important to gain their consent before naming them.

Choosing guardians

If you have children under 18, you should appoint guardians. This provides for their care in the event of your partner dying before you or at the same time. Again, check that those named are agreeable to taking on this responsibility.

Witnessing your signature

For the Will to be legal, it must be signed by you in the presence of two witnesses who must also sign it. They must not be beneficiaries or related to beneficiaries.



How do I know what to leave

Once you have calculated the total worth of your assets and made all deductions, you will know the value of your estate. You can now draw up a list of those whom you wish to benefit, by how much and in what way. At this point, you may also consider leaving Coram a share of the residue that is left over once all major gifts have been made.

What types of gifts are there?

There are three main types of gift that you can leave to individuals and organisations.

A cash gift

This is when you make a gift of a specific sum of money

to Coram, also known as a ‘pecuniary gift’. You can speak to your solicitor about protecting the value of your gift by directly linking it to the cost of living, so that it doesn’t reduce over time.

A specific gift

When you make a gift of a specific item to Coram, such as a property or jewellery.

A percentage gift

This is a gift of all or part of what is left of your estate after taxes and debts are paid and all your other wishes have been fulfilled – known as the ‘residue’, or a ‘residuary gift’.

Which type of gift is best for Coram?

Of course, we are always delighted to receive specific gifts, which can provide a much-needed boost to our resources. However, a residuary gift is by far the most effective way of remembering us in your Will because it ensures that your family and dependents are provided for in exactly the way you want and we receive much-needed funds that will help us plan our work with confidence.

Moreover, because its value tends to adjust in line with inflation, a residuary gift means that we receive the support you intended, regardless of changing financial situations.

Why would I need to update my Will?

Keeping your Will up-to-date is as important as making it. Your wishes, your circumstances and your family can change over the years – and the value of specific gifts will be eroded by inflation. The main reasons for updating your Will are:

Marriage and divorce

Under English law, marriage revokes a Will and provisions in favour of a spouse normally cease to have effect following divorce. A new Will is essential after these events.

Children and grandchildren

The arrival of a new child in the family always calls for a review. The birth of grandchildren, or a separation or death in the family may also necessitate changes.

Substantial inheritances

An update is appropriate following the receipt of a substantial inheritance.

How do I change my Will?

Never write on your Will – that would invalidate it. Major changes may call for a new Will, which would be easier to arrange the second time around.



Minor additions can be made using a separate document called a codicil, which must be signed and witnessed as with the Will, though the witnesses need not be the same. It must be kept with the Will but not attached to it.

Giving to a cause that you wish to support, such as Coram, can readily be done by adding a codicil to an existing Will.

If in doubt, contact your solicitor.

Can I use a gift to Coram to avoid paying Inheritance Tax?

If your estate is worth more than £325,000, your loved ones will need to pay inheritance tax on everything above £325,000. The rate is currently 40%, which means that if your estate is worth £425,000, £100,000 is taxable, so £40,000 will go to the taxman.*

However, by leaving 10% (or more) of your estate to a charity like Coram, the inheritance tax rate is reduced to 36% of everything over £325,000. This means that less of your estate will go to the taxman, and more to your loved ones and the causes you are passionate about.

*This rate is correct as of Sept 2014.

To discuss this, or any other aspect of leaving a gift to Coram in your Will, please feel free to call our Gifts in Wills Advisor on 020 7520 0306. We will be very happy to help you.



“My mum was always passionate about the rights of neglected children, and so it came as no surprise that she had left a gift to Coram in her Will. It was lovely to celebrate this at her funeral, as it was one of the things that made her so special. I now make a regular gift in her memory. It helps keep her close to me.”

Linda, from London

For more information, please do not hesitate to get in touch. Thank you.

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Names and personal details have been changed to protect the privacy of children and families.

