



Your Legacy

A guide to leaving a gift in your will

The Rainy Day Trust is a charity registered in England and Wales (no 1170878)

Why leave a gift to the Rainy Day Trust?

The Rainy Day Trust is the only charity that exists solely to help people who work, or have worked, in the UK's home improvement and enhancement industry. We were formed in 1843 and have been delivering tailored financial and emotional support to those who need it ever since.

We know that life is unpredictable and that a helping hand during a tough time can make all the difference. Whether it is due to redundancy, an accident, illness, bereavement, or just a moment life feels overwhelming, we are able to offer a wide variety of assistance, ranging from financial help and free legal advice, to a telephone counselling service and welfare benefits information.

We help individuals who have worked in the manufacture, wholesale, retail and distribution of products and materials associated with builders' merchants, DIY, hardware, potteries and glass, housewares, and garden centres. We also provide help to self-employed tradesmen such as plumbers and electricians, roofers, and plasterers, as well as their apprentices and trainees.

Our work is needed now more than ever. By leaving a gift in your will, you ensure we are able to continue to support those who need it most.

This guide sets out some practical information about wills and legacies, including how to make a gift to us should you wish to. It is not intended to be legal or financial advice, and we encourage all of our supporters to seek independent advice relevant to their particular circumstances.

Some people choose to remember the Rainy Day Trust in their will out of gratitude for assistance we have been able to provide to them or their loved ones, others simply out of a belief in the importance of our work. Legacies of all types and sizes play a vital part in allowing our work to continue. Some information about the different types of gift you can leave in your will can be found on page 6.

We are delighted to have partnered with online will writing provider Farewill, to enable you to quickly and easily create a will that is checked by experts at no cost. You can find more information about Farewill's service on page 7 of this guide.

Thank you for considering a gift to us in your will.

What your gift can do

Kevin had worked in the home improvement industry for a number of years before becoming seriously ill. During this time, he was unable to work and money was tight; Kevin couldn't pay his bills, afford his rent, and at times struggled to provide food for his family. When Kevin recovered from his illness he faced a further period without his full salary as he was reintroduced to work through a phased programme.



Fortunately, Kevin was told about the Rainy Day Trust by his employer. After a simple application process, we were able to provide a grant to support Kevin and his family during those difficult times.

We believe that providing financial aid is important not just in order to meet immediate practical need, but also because the removal of financial stress enables individuals to focus their energies where they are more urgently required in times of crisis – for Kevin on his family and his recovery.

You can find more information about the range of support services we offer here: <https://www.rainydaytrust.org.uk/what-we-do/>.

Frequently asked questions

We know that creating or amending a will can be daunting, and if you haven't already had legal advice, you can search for a solicitor on the Law Society website: <https://www.lawsociety.org.uk/>. You may also wish to seek specialist financial advice.

- **Why is it important to write a will?**

Although there is no legal requirement to write a will, creating one ensures that the people you care about are looked after when you're gone. It allows you to decide who you want to leave your money, property, and possessions to, and to make arrangements for the care of any dependents. It also enables you to ensure your wishes are followed in relation to any charities or causes you want to support.

- **What happens to my property if I don't have a will?**

An estimated 30 million adults in the UK have not written a will. When a person dies without leaving a valid will, their property (the estate) is shared out according to certain rules which you have no control over. These are called the rules of intestacy. Only married or civil partners and some other close relatives can inherit under the rules of intestacy. If there are no surviving relatives who can inherit under the rules of intestacy, the estate passes to the Crown. This is known as bona vacantia. The Treasury Solicitor is then responsible for dealing with the estate. The Crown can make grants from the estate but does not have to agree to them.

- **What is an executor?**

An executor is a person (typically friends or family, and a professional such as a solicitor) who you choose to ensure that wishes outlined in your will are adhered to after your passing. Typically, you might choose two executors, and you should ask for their consent before naming them in your will.

- **What if I already have a will – can I amend it to include a gift?**

While major changes may require a new will, minor additions can be made using an additional document known as a codicil, which must be signed and witnessed. It should then be kept with your will, though not attached to it. Should you wish to amend your will so as to leave a gift to the Rainy Day Trust, there is a codicil form for you to complete included in this guide. You should ensure any additions are discussed with your solicitor or other relevant advisor.

- **How much does it cost to write a will?**

The average will in the UK costs around £150 to create, however we have partnered with Farewill in order to provide a free will-writing service to our supporters. Go to page 7 for more information.

- **Do I have to leave a gift to the Rainy Day Trust to qualify for a free will?**

No, you don't, we are offering all our supporters access to this service regardless of their intentions, however we would be incredibly grateful if you did choose to remember us in your will.

- **Will I have to pay tax on any gift to the Rainy Day Trust?**

Gifts left to charities in a will are free from inheritance tax, and a legacy will normally act to reduce the total tax payable on your estate. Inheritance tax and estate planning are specialist areas, however, and it is always wise to seek professional advice specific to your particular circumstances.

- **Can I change my mind?**

We understand that circumstances and priorities change over time, and you are of course free to amend your will at any time. It can help us in our planning if you notify us of any change, but you do not have to.



What types of gift can you leave in your will?

There are a number of different ways to leave a gift to the Rainy Day Trust in your will. In general, legacies are one of the simplest and most flexible ways of making a gift, though we would always suggest seeking independent, qualified advice before deciding which legacy type is right for you.

A share of your estate - a residuary gift:

A residuary gift refers to what is left of your estate after any debts, taxes and pecuniary and specific requests have been distributed to beneficiaries. This could be the whole of your remaining estate or just a percentage. One advantage of a residuary gift to your chosen recipient is that it will retain its value regardless of inflation.

A gift of money - a pecuniary gift:

This is a gift which is a fixed sum of money. Some people chose to periodically revisit pecuniary gifts in order to adjust the amounts to reflect inflation, or to link the amount to the cost of living so its value does not reduce over time, however no pecuniary gift is too small.

A specific gift:

A particular named gift left in your will. This could be in the form of a piece of jewellery, furniture, property, or a family heirloom, for example. We would encourage you to speak to us to ensure any physical possession or asset could be accommodated in accordance with your wishes.

A gift when a trust ends - a reversionary gift:

This is a gift where you establish a trust in your will which allows someone – often a spouse or family member – to enjoy the benefit of an asset or fund during their lifetime, with the whole or a portion of what remains reverting to a beneficiary of your choice on their passing.



Our partnership with Farewill

We believe everyone should have a will. A will offers you peace of mind, knowing your loved ones will be taken care of and your property will be dealt with in accordance with your wishes. It also makes it easier for those left behind, who are clear as to your intentions. That said, we know perceptions around the cost and time required to produce a will often put people off.

That's why we've partnered with online will-writing provider Farewill (www.farewill.com), to offer you the chance to create a will completely free of charge. Farewill was established in 2015 and since then has helped to raise over £200 million for UK charities.

Provided you live in England or Wales, Farewill allows you to prepare a will from the comfort of your own home in just four simple steps. Support is provided throughout the process by Farewill's team of specialists, with most wills taking just half an hour of your time to prepare. All wills are checked by experts to ensure they are legally binding. Once your will is ready, you'll need to print and sign it in the presence of two witnesses, who also need to sign your will. You should then arrange to store it safely and tell your executors where it will be kept.

You can pay for Farewill's service yourself if you wish to (currently set at £90 or £140 for couples), or you can do it all for free, with the Rainy Day Trust meeting the cost of the will. To make use of this partnership, visit <https://farewill.com/rdt-1> and use the discount code **RDT-1**. You can then create your will at absolutely no cost.

Please be aware that a year of free updates is included with Farewill's service, however after a year you will be automatically opted in to a yearly charge of £10 which enables you to make ongoing amendments to your will. If you do not wish to have this service, you can opt out via Farewill before any charge is made.

Making use of this discount places you under absolutely no obligation to leave the Rainy Day Trust any gift in your will, however if you do choose to do so we would be incredibly grateful, and it would help to ensure our work supporting the vulnerable is able to continue.



Our promise to you should you choose to leave us a gift in your will

- 1. We will ensure that your gift will be used wisely and cost effectively, making sure it has the greatest impact on people in need.**
- 2. We promise to treat your loved ones with integrity, respect and sensitivity.**
- 3. We appreciate that you can change your mind at any time and amend your will; your will is personal to you and you can change it should you wish to.**
- 4. The Rainy Day Trust and Farewill will be happy to answer any questions that you may have.**
- 5. Any personal information that you choose to give us will be handled securely and confidentially in accordance with our Data Protection Policy: <https://www.rainydaytrust.org.uk/privacy/>**
- 6. We will always respect your privacy and never pass on your details to a third party.**

Codicil Form

If you already possess a will and want to make an amendment, enclosed is a codicil form. **If you have any questions about writing a codicil or updating your will, you should seek advice from a qualified professional, such as a solicitor.**

Once you have filled out this form, please keep it with (but not stapled to) your will. You must sign and date the codicil in the presence of two adult witnesses, who should also insert their own details as indicated and sign and date the codicil in your presence. Neither should be related to you, or be beneficiaries in your existing will (or their spouse or civil partner).

I:

Of:

**Declare this to be the [first/second/third]
codicil to my will dated:**

Which is in the possession of:

**I give to the Rainy Day Trust, 8 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior,
B60 4DJ (registered charity number 1170878)**

to be applied to the general purposes of said charity.

In all other respects, I confirm my said will and any existing codicils thereto.

Testator's signature: _____ **Date:** _____

Print Name: _____

Witness 1 signature: _____

Witness 2 signature: _____

Print Name: _____
Address: _____

Print Name: _____
Address: _____

Occupation: _____
Date: _____

Occupation: _____
Date: _____

Send or give a copy of this codicil and your will to a trusted friend or your executor, with a note indicating where the original is held.

Thank you for choosing to leave a gift to the Rainy Day Trust.



If you would like to leave a gift to the Rainy Day Trust in your will, or just want more information, don't hesitate to contact us.

Our address is:

8 The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior, B60 4DJ

Email:

info@rainydaytrust.org.uk

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