



Changing your Will - a codicil

If you already have a will and would like to add a gift to the Vulcan To The Sky Trust here is an example of a codicil, you can use as an appendix to your Will.

I: _____ (Name)

of: _____

_____ (Address)

declare this to be a (first/second) codicil to my Will dated:

In addition to any legacies given in my said Will I give to the Vulcan To The Sky Trust, 1 & 2 Venture Court, Dodwells Road, Hinckley, Leicestershire LE10 3BT, Charity Number 1101948

the sum of £ _____

(or specific item/ _____ % share of my estate) to be used for its general purposes and I declare that the receipt of the Treasurer or duly authorised officer shall be a full and sufficient discharge. In all other respects I confirm my said Will and any other codicils thereto.

Signed: _____ Signed: _____

Witnessed by: _____ Witnessed by: _____

Signature: _____ Signature: _____

Name: _____ Name: _____

Address: _____ Address: _____

Occupation: _____ Occupation: _____

Date: _____ Date: _____

(Two witnesses are needed in England, Wales and Northern Ireland; one witness in Scotland).

When you have completed this form please send it to your solicitor.

Jargon buster

Beneficiary – a person or charity benefiting from a gift in your Will.

Bequest/legacy – a gift in your Will to any person or charity.

Codicil – a legal postscript to your Will which makes a valid legal change or addition to your Will.

Estate – total sum of all your possessions.

Executor – a person charged with ensuring that your wishes expressed in your Will are carried out. Executors can also be beneficiaries.

In memoriam gifts – these are gifts to a charity (such as VTST) which are in place of flowers at a funeral where only family flowers might be desired.

Inheritance Tax – the tax levied on your estate if over a certain amount. The inheritance tax threshold for married couples is £650,000. Any amount over this sum is taxed at 40%. If you leave a legacy to VTST, the value of the legacy is deducted before being assessed for inheritance tax. An estate will reduce its tax bill by leaving VTST a gift in a Will. If you leave 10% of your estate to charity the tax due may be paid at a reduced rate of 30% instead of 40%.

Intestacy – dying without a Will.

Pecuniary legacy – A legacy gift in the form of a sum of money.

Probate – official proof of a will's validity. If the value of the estate is more than £15,000, probate must be applied for by the executors who can then administer the will and distribute the estate according to your wishes.

Residuary legacy – a gift of what is left of your estate (or part of, such as 10%) after all debts, taxes, costs and other legacies.

Reversionary legacy – a legacy to a person or charity which is only passed onto the beneficiary after the lifetime of another you want to benefit first (such as your wife or husband).

Specific legacy – a gift of a particular item in your Will.

Testator – person who has made a Will.

Witness – a witness of your signature on your Will – a witness cannot be a beneficiary.



LEAVING A LEGACY A SIMPLE GUIDE

Help secure the future of
Avro Vulcan XH558

Vulcan to the Sky Trust (Registered Charity 1101948)

VULCAN TO THE SKY
HONOURING THE PAST, INSPIRING THE FUTURE



If you are in a position to remember a charity in your Will please consider the Vulcan To The Sky Trust

The Vulcan To The Sky Trust (VTST) is about Honouring the Past and Inspiring the Future.

XH558 is the last flying example of the RAF's iconic Avro Vulcan, telling the story of Britain in the Cold War years, and inspiring the young in design and engineering through its awesome flying displays.

The Trust's aims include

- ▲ To preserve and protect Avro Vulcan XH558
- ▲ To demonstrate and display the aircraft at public events and to conserve her as a heritage asset in perpetuity.
- ▲ To prolong XH558's flying life as far as is feasible.
- ▲ To prepare for the end of flying operations so as to permit active ground operations for the aircraft after retirement, with access for the aircraft's supporters & the general public.
- ▲ To advance the education of the general public. Specifically, to use the aircraft, its restoration programme, its design and purpose and its iconic status in the history of British engineering as the centrepiece of a facility to inspire young people into engineering.

Please help keep this **icon** of British design alive to help inspire the young of today and tomorrow into Science & Engineering.

Remembering The Vulcan To The Sky Trust in your Will

It is important that people consider their spouse, family and friends first when leaving gifts in their Will.

A gift in your Will can be any size. £50 is welcome, so is £5 million. 1% of your estate would be wonderful, or any other percentage which helps ensure the future of XH558.

It's only natural that you would want your spouse to benefit from the whole of your estate during their lifetime. If you are happy to remember the VTST in your Will, you can ask your professional adviser to draft a Reversionary legacy after you have passed away, which would only come to the VTST after your spouse has subsequently died.

If you are thinking of including VTST in your Will, or have already done so, then a BIG thank you!

The words you can use are as follows:

Residuary gift in a Will (a percentage of your estate)

I give all (or a% share) of the residue of my estate to The Vulcan To The Sky Trust, 1 & 2 Venture Court, Dodwells Road, Hinckley, Leicestershire LE10 3BT, Charity Number 1101948 to be used for its general charitable purposes and I declare that the receipt of their Treasurer or other proper officer shall be a full and sufficient discharge.

Cash gift in a Will

I give free of tax to The Vulcan To The Sky Trust, 1 & 2 Venture Court, Dodwells Road, Hinckley, Leicestershire LE10 3BT, Charity Number 1101948 the sum of £..... (words and figures) to be used for its general charitable purposes, and I declare that the receipt of their Treasurer or other proper officer shall be a full and sufficient discharge.

If you want to leave the "Reversionary legacy" we mentioned, it is important for your professional adviser to understand your personal circumstances before drafting such a gift.

Tax doesn't have to be taxing

We would like to emphasise that it is really important to take professional advice when preparing your Will. Ideally you should use a solicitor who might also help you avoid inheritance tax if it applies. If you do not have one, find one online via www.lawsociety.org.uk/find-a-solicitor

All gifts to charity are wholly exempt from inheritance tax. The value of your estate for tax assessment is reduced by the value of your gift, so that the tax can be reduced or eliminated.

Please do not hesitate to contact us if you are considering remembering the VTST in your Will.

Other things to remember when considering making or updating your Will

Help in drafting or changing your Will

To make everything easier for those who survive you, it is worth taking time to consider:

- ▲ Have you appointed an executor of your Will?
- ▲ Guardianship of children or dependant relatives
- ▲ Have you made provision for your pets?
- ▲ Whether you would prefer to be buried or cremated
- ▲ Whether you would like flowers from everyone, or just the family, and instead ask for donations to a charity such as VTST.

The Vulcan To The Sky Trust, 1 & 2 Venture Court, Dodwells Road, Hinckley, Leicestershire LE10 3BT.
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