

A guide to leaving a gift in your will



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great people great place

Day in and day out the staff working in the Isle of Wight NHS Trust are there for the 140,000 island residents whenever they need us.

The staff working at the IOW NHS Trust are there for the local community whenever they are needed, however it is sometimes those little added extras that make all the difference to the experience of our patients and keep up the morale of staff. Things like creating a warm and welcoming family waiting area, picnic benches outside the hospital for a quiet lunch away from the hustle and bustle, or specialist equipment like a vein finder to reduce the need for multiple attempts at taking blood.

Leaving a gift in your will to the Isle of Wight NHS Trust Charity will help to fund items like these and ensure you leave a lasting, positive, legacy to support future generations of island residents.

This guide aims to provide valuable information on leaving a gift in your will to support the IOW NHS Trust Charity.

Why do I need a will?

Having a will is important because it is a legally binding document that ensures your wishes for what should happen to your money, possessions, and property - collectively called 'your estate' - are carried out after you die.

Many people put off making a will as they don't want to think about dying or make difficult decisions, but it is important to do as it can protect your loved ones from complicated legal issues, can save on inheritance tax and can prevent family disputes.

What is a gift in a will?

A gift in a will is when you decide to donate part of your estate to a charity.

What can I donate?

You can donate whatever you would like, including cash, stocks, property, or assets.

Does it matter how much I leave?

No, a gift of any size is greatly appreciated and will make a difference to the patients, staff, and volunteers of the Isle of Wight NHS Trust. We understand that many people want to ensure their loved ones are taken care of first, and any donation whether a single cash gift or 1% of your estate will provide a great legacy for island residents in the future.

Types of gifts in wills

There are three main types of gifts you can leave in a will:



Pecuniary - a gift of a set amount of money.



Specific - a gift of a specified item or items.



Residuary - this is either a gift of all that is left in your estate after all other gifts, debts, taxes and funeral costs have been taken out, or a gift of a percentage share of your estate. A percentage gift is a popular option as it protects the gift (whether to loved ones or charities) from inflation.



What do I need to know about tax and gifts in wills?

Gifts to UK charities are free of inheritance tax. As well as the gift itself being tax-free, charitable gifts can also reduce the amount of inheritance tax that the rest of your estate will pay.

If you give at least 10% of your taxable estate to charity, the inheritance tax rate for the rest of your estate drops from 40% to 36%. Visit the HM Revenue and Customs website or ask your solicitor for more information about this.

Do I need to use a solicitor to make my will?

This is not a legal requirement and there are options for writing your own will, or you could use a will writing service to save costs.

However, it is important to consult a qualified legal advisor to ensure that all legal requirements are met as if there is a mistake it can invalidate your will. So for peace of mind you may wish to use a solicitor.

Do I need to tell my family and friends that I'm leaving a gift to a charity?

You do not have to share with anyone else what is in your will, however if you let your loved ones know that you will be leaving a gift to charity it can help them to understand more about your wishes and intentions.

Do I need to tell you if I'm leaving a gift in my will?

No, although we would love it if you did so we can thank you properly now and keep you informed about our work.

What if I have already written my will?

If you have already written a will and are just making a small change such as updating the beneficiaries, you can use a codicil. This is a legal document which states any changes to your last Will and Testament. It must be signed and witnessed in the same way as witnessing a will and it should be stored with your will.



Wordings for your will

Your solicitor or legal advisor will be able to help you with the wordings for your will, but below are some optional wordings if you wish to use them.

To leave the residue or a percentage share of your estate
'I give X % of my Residuary Estate to Isle of Wight NHS Trust Charitable Fund of St. Marys Hospital, Parkhurst Road, Newport, PO30 5TG, Registered Charity Number 1049606 for its general charitable purposes.'

To leave a cash gift 'I give the sum of £X (amount in words and numbers) to the Isle of Wight NHS Trust Charitable Fund of St. Marys Hospital, Parkhurst Road, Newport, PO30 5TG, Registered Charity Number 1049606 for its general charitable purposes.'



How a gift in your will can help island residents

A gift in your will to the Isle of Wight NHS Trust Charity will leave a lasting legacy amongst the island population and make a difference to the experiences of patients and the wellbeing of staff and volunteers.

Your gift to our general fund could support a wide range of items and projects. Examples of ways we have spent donations in the past include:



A vein finding piece of equipment which helps medics see veins that are difficult to find, reducing the need for multiple attempts at blood taking or cannulation.



An Automated External Defibrillator (AED) which is an easy to use portable device which can be used by a member of the public to help save the life of someone having a cardiac arrest before the ambulance arrives.



Creating calm and relaxing areas for families.



Courses and training for staff, which is not covered by the NHS, to enhance their knowledge, skills and techniques.



Portable ECG machines meaning the team can run tests and provide treatment to patients much more quickly.



Updating staff rest rooms, providing improved bike storage and outdoor seating areas at St Mary's Hospital.



Specialist seating for stroke patients.



Mastectomy bras and wigs for cancer patients.



By including a gift in your Will, you will create a lasting and positive legacy, providing invaluable support to future generations of island residents.

So please remember the Isle of Wight NHS Trust Charity when writing your Will.

If you have decided to leave a legacy to the Isle of Wight NHS Trust Charity, or wish to get in touch with us or another reason, please
email: **iownt.charity@nhs.net**
or telephone: **01983 822099 ext. 6274**

Isle of Wight NHS Trust Charitable Funds
St. Mary's Hospital
Parkhurst Road
Newport
Isle of Wight
PO30 5TG



Registered charity no. 1049606



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