



The ROYAL  
SOCIETY of  
MEDICINE

# MAKING A WILL

## USEFUL INFORMATION



This is a guide to making a Will  
and is not a legal document.  
Please contact a Solicitor.



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YOUR LEGACY WILL PROVIDE FOR DOCTORS,  
DENTISTS, VETS AND OTHERS MAKING A REAL  
DIFFERENCE IN THE MEDICAL SECTOR AND AS  
A CONSEQUENCE WILL HELP THE PATIENTS OF

**TODAY & TOMORROW**

# If you've never made a Will before

## Why is it important to make a Will?

If you do not make a Will, you will die "intestate". If you die intestate, there are laws which decide who will inherit your estate and your estate may not go to those you want it to.

For example, if you are not married but you are co-habiting, your partner may not be entitled to receive

anything when you die. Even if you are married, your spouse may not be entitled to all of your estate. If you have no living relatives, your estate might go to the Crown (HM Government).

If you make a Will, you can ensure that your wishes are honoured.

## How do I make a Will?

We would strongly recommend that you visit a solicitor. Using a solicitor to make your Will is often not that expensive, often as little as £50 to £100 for a simple Will. We give information on how to find a solicitor on the next page.

You can keep costs down by being prepared when you go to see your solicitor – we set out in the section below and overleaf, the things that you might

wish to think about before going to see your solicitor. We would not recommend that you make your own Will. There are lots of formalities that must be followed to make a valid Will. If your Will is not properly drafted, contains ambiguities or the formalities to make a valid Will are not followed properly, this may prevent your wishes being carried out, your Will may be invalid and you may die intestate.

## What should I think about when making a will?

Before you go to see your solicitor:

Make a list of all the things you own (including things that you own jointly) and their approximate value, such as your house, car, furniture, jewellery, art, bank accounts, shares and other investments, insurance policies and pension death benefits.

Make a list of everything you owe, e.g. mortgage, loans, credit card debts.

Consider who you would like to include in your Will.

Decide what types of legacies you would like to leave to them.

Decide who you would like to be your executors. They will be responsible for administering your estate after your death and ensuring that the terms of your Will are followed.

If you have children under the age of 18, you might also consider appointing guardians of your children in your Will.

# If you've never made a Will before (continued...)

## Making a gift to the Society in your Will

Once you have made provision for your family and friends, you may choose to remember the Society in your Will.

Your gift, no matter how small, can make a big difference. You can leave us the whole or a share of your residuary estate, a pecuniary legacy (a sum of money) or a specific legacy (an item such as shares or a property). Your solicitor will advise you on what is best in your circumstances.

The information you need to include in your Will is our registered name and address and charity number:

The Royal Society of Medicine, 1 Wimpole Street, London W1G 0AE.

Charity Registration Number 206219.

We include example wording for legacies to the Society in the Appendix, which we recommend you give to your solicitor to use when he/she draws up your Will.

## Signing the Will

Once the Will has been drawn up it is not effective until it has been properly signed. There are strict rules about how to sign your Will and who can be

witnesses. If these rules are not followed correctly, your Will may not be valid. You should follow your solicitor's advice about this.

## How do I find a Solicitor?

You will need a solicitor who has knowledge of drawing up Wills. It is a good idea to ask family and friends if they can recommend a solicitor. If not, to find a solicitor in your area who specialises in Wills, contact :

The Law Society.  
Telephone 0870 6066575 or visit [www.lawsociety.org](http://www.lawsociety.org)

The Society for Trust and Estate Practitioners.  
Telephone 020 7838 4885 or visit [www.step.org](http://www.step.org)

Your local Law Centre. Visit [www.lawcentres.org.uk](http://www.lawcentres.org.uk)  
Your local Citizens Advice Bureau

It is a good idea, when you first speak to a solicitor, to agree a fee and time estimate for the preparation of your Will.

# If you already have a Will

## How do I change my Will?

If you have already made a Will and only want to make some amendments to it, you can make a Codicil to your Will – this is an additional document which is read with your Will. Amendments may include adding new legacies to your Will, changing the amount of legacies, removing legacies from your Will, changing your executors or anything else along those lines.

As with your Will, there are lots of formalities that must be followed to ensure that your codicil is valid, so you should have it drawn up by a solicitor.

If you wish to make big changes to your Will, it may be better to have a new Will. Your solicitor can advise you on whether you need a new Will.

## When should I review my Will?

Once you have made a Will, it is very important that you review the terms of your Will every five years or so and especially if you get married or divorced or

have children or your family circumstances change in any way.

## How to make arrangements should you become physically or mentally incapable before you die

Consider making an enduring power of attorney stating that you want to appoint an attorney to deal with your financial affairs should you become

physically or mentally incapable before you die. For more information, visit [www.guardianship.gov.uk](http://www.guardianship.gov.uk) or speak to your solicitor.

## Useful Checklist:

- Make a list of your assets and calculate the rough value
- Make a note of who you would like to include in your Will
- Make a note of what you would like them to receive
- Make a note of who you want to be your executors
- Make a note of any questions you need to ask your solicitor
- Visit your solicitor to have your Will drawn up and sign it
- Contact the Society if you leave the Society a Legacy (although you do not have to tell us if you do not want to)
- After you have made your Will - review it from time to time

## Appendix 1: Glossary

**A beneficiary:** A beneficiary is a person or organisation, such as a charity, to whom you leave a legacy in your Will

**Bequest:** A bequest is a sum of money left to someone through a Will. Also used to describe a legacy

**Codicil:** A codicil is a document which amends your Will

**A dependant:** A dependant is a person who depends on you for financial support, e.g. your spouse, children under 18 or other persons who depend on you financially because of a disability, etc.

**Estate:** Your estate is everything you own and all your liabilities.

**Executor:** An executor is the person you officially choose in your Will to deal with your estate when you die and to make sure that the wishes in your Will are carried out

**Intestate:** Intestate is a person's legal situation if they die without having made a Will. In this case the law decides who receives your estate

**Legacy:** A legacy is a gift made in a Will to individuals or organisations such as charities

**Liabilities:** Liabilities are everything that you owe such as your mortgage, loans and debts

**Net Estate:** Is everything you own after deduction of your liabilities at the time of your death.

**Pecuniary legacy:** A pecuniary legacy is a sum of money left in a Will

**Residuary legacy:** A residuary legacy is a share of the residuary estate

**Specific Legacy:** This is a specific item left in a Will ( e.g. a painting, jewellery)

**Testator (male) /Testatrix (female):** Is the person making a Will

**Will:** A Will is a legal document that gives instructions about what should happen to your estate when you die. It must be properly drawn up and properly executed

**Witness:** A person who witnesses the signing of the Will. There are strict rules about who should be witnesses.



## Appendix 2: Draft wording you may wish to pass on to your Solicitor

### For a Residuary Legacy (part or all of your residuary estate)

"I give [the whole] or [x%] of the residue of my estate after payment of my funeral, testamentary and administration expenses and debts and after my Executors have given effect to legacies (if any) to my (Executor(s)/Trustees) upon trust for the Royal Society of Medicine of 1 Wimpole Street, London W1G 0AE, Registered Charity Number 206219 for its general charitable purposes absolutely and I direct that the receipt of the Treasurer for the time being or other duly authorised officer of the Royal Society of Medicine shall be a sufficient discharge to my (Executor(s)/Trustees)"

### For a Pecuniary Legacy (or a fixed sum of money)

"I give to the Royal Society of Medicine of 1 Wimpole Street, London W1G 0AE, Registered Charity Number 206219, the sum of XX pounds free of Inheritance Tax for its general charitable purposes and I direct that the receipt of the Treasurer for the time being or duly authorised officer shall be a sufficient discharge to my (Executor(s)/Trustees)"

### For a Specific Item of Value

"I give to the Royal Society of Medicine of 1 Wimpole Street, London W1G 0AE, Registered Charity Number 206219, for its general charitable purposes free of Inheritance Tax and other fiscal impositions and costs of transfer my (description of item) for its general charitable purposes absolutely and I direct that the receipt of the Treasurer for the time being or other duly authorised officer shall be a sufficient discharge to my (Executor(s)/Trustees)"

### For a Gift of Property

"I give to the Royal Society of Medicine of 1 Wimpole Street, London W1G 0AE, Registered Charity Number 206219, for its general charitable purposes free of Inheritance Tax and other fiscal impositions and costs of transfer all my interest in my property known as (description e.g. address of property) for its general charitable purposes absolutely and I direct that the receipt of the Treasurer for the time being or other duly authorised officer shall be a sufficient discharge to my (Executor(s)/Trustees)"

**Note:** If you live in Scotland, the law in Scotland is different to English Law. Please consult your solicitor.



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## For more information on making a legacy

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