

FRIENDS OF LAMBETH PALACE LIBRARY

LEAVING A LEGACY TO THE FRIENDS

A legacy to the Friends will contribute to the essential work of supporting the Library in the acquisition of rare books and manuscripts, sponsorship of exhibitions and publications, conservation of the collections, cataloguing and digitization, all of which are of immense help in preserving and enhancing the collections and in making them available to the world of scholarship and to the general public.

If you decide to leave a legacy to the Friends, we hope that the following notes will be of use:-

When making a will

As well as bequests to family and friends, you can leave a legacy to any charity you support. You should include the full name of the charity and its registered charity number: **Friends of Lambeth Palace Library, Charity Registration No. 313023.**

It is advisable to consult a solicitor when drawing up your will to ensure that it is completely clear and accurately expresses your wishes. (If you do not leave a will, then your estate will be distributed according to the rules of intestacy which may not reflect your wishes.)

Adding to a will

You can make changes to your will by adding a codicil to leave bequests to the charity or charities of your choice. Again it is advisable to have this drawn up by a solicitor; it needs to be signed and witnessed like a will, but is a much simpler process.

How to specify the terms of the legacy

You can leave a legacy to the **Friends of Lambeth Palace Library** in the following ways:-

- You can leave a specific amount of money
- You can leave a percentage of your residuary estate (what is left after all the bequests set out in your will have been paid)
- You can leave a specific item or items of value

It is possible to specify how you wish your legacy to be used, e.g. in the acquisition of books or manuscripts, the conservation of Library collections, etc. However if you do not specify the use to which your legacy should be put, the Friends will be able to apply it where it is most needed. Your solicitor will be able to advise you on your various options.

Inheritance Tax

If you leave a legacy to a charity in your will, that legacy will be exempt from inheritance tax. Also, since April 2012, any estate that leaves at least 10% to a charitable cause will be able to take advantage of a reduction in inheritance tax from 40% down to 36%.

There is more useful information on how to leave a gift to a charity on the website www.gov.uk