

Leaving a gift in your Will

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IF I DECIDE TO LEAVE A GIFT IN MY WILL TO THE GREEN PARTY WILL IT BE TAXED?

Because the Green Party has a sitting MP and received over 150,000 votes in the last General Election, any gift left to the Green Party is free from Inheritance Tax. Inheritance Tax of 40% is levied on all estates over the value of £325,000 for a single person or £650,000 for a married couple or civil partners. Because donations to the Green Party are tax free, and dependent on the size of your gift, it may reduce the amount of Inheritance Tax due on your estate and can therefore be tax efficient.

HOW WILL A GIFT IN MY WILL HELP THE GREEN PARTY?

Unlike some parties, we don't have vastly wealthy benefactors or trade unions to provide financial support. The Green Party relies overwhelmingly on donations from our individual members to carry out our work. Legacies are an important part of this; they allow us to be bolder in our aims, safe in the knowledge that funds will be there in years to come. It helps us to plan, grow and sustain our long term development, without compromising our ability to react quickly to unforeseen circumstances such as snap elections.

Legacies are used for a variety of purposes. Recent legacy gifts helped provide essential support to key constituencies during the most recent general election, and made possible a significant upgrade of the party's computer systems and website to strengthen our communications capabilities. These have had a direct and measurable impact on the growth and development of the party.

Every gift makes a difference. Whatever the amount, your gift will help us meet the most pressing needs the future brings to the Green Party.

CAN I HAVE A SAY IN HOW MY GIFT IS USED?

Unless you request otherwise, your gift will be used where it is most needed. This enables us to respond to the greatest need of the party at each moment and gives us the flexibility to move resources quickly and efficiently.

CAN I LEAVE A GIFT IN MY WILL TO MY LOCAL/REGIONAL PARTY?

Yes, you can specify that any gift left to the Green Party, or proportion of a gift, go to a nominated local party. Simply include these instructions in your Will or notify us of your wishes. For suggested wording click [here](#).

DO I HAVE TO TELL YOU ABOUT MY GIFT TO THE GREEN PARTY?

You are not obligated to inform us of any gift you wish to leave, however knowledge of future gifts helps us to plan more effectively for the future. We will, of course, treat any information you leave us in the strictest of confidence. You can inform us of your intentions by calling our Fundraising and Membership Officer on **020 3691 9400** or emailing legacy@greenparty.org.uk.

WHAT IF I CHANGE MY MIND?

Any pledge you make regarding a gift to the Green Party places no obligation on you to donate should you change your mind. You can have your Will altered by a solicitor to remove the legacy with relative ease by adding a codicil or when rewriting your Will.

ARE THERE ANY LEGAL REQUIREMENTS FOR LEAVING A GIFT IN MY WILL TO THE GREEN PARTY?

For us to accept any donation over the sum of £500, you must have been registered on the electoral roll in the preceding 5 years. Unfortunately, if this is not the case we will not be legally allowed to accept a gift you have left us in your Will.

WILL MY GIFT TO THE GREEN PARTY BE DISCLOSED?

Donations over £7,500 to the national party and £1,500 to local parties must be disclosed to the Electoral Commission. No disclosure is made until receipt and all other information will be held in the strictest of confidence. Expressing an interest in or pledging to donate does not constitute a legal contract nor place an obligation upon you.

SUGGESTED WORDING

When leaving a gift to the Green Party in your Will we recommend the following wording:

“I give x% of the residue of my estate” or “I give the sum of £x”. Continue with: “to The Green Party of England and Wales, The Biscuit Factory, Block A, 100 Clements Road, London SE16 4DG, Registered Political Party 7145609, for its general purposes.”

Finally add:

“I further direct that the receipt of the person who professes to be the Treasurer or other proper officer of the Party shall be full and sufficient discharge for said legacy.”

GENERAL WILL INFORMATION

WHAT IS A WILL AND WHY DO I NEED ONE?

A Will is a legal document that provides instructions for disposition of a person's estate after their death. A Will is governed by probate law and should be drafted by a solicitor to ensure it is legally binding. If a person dies without a Will, they are said to have died 'intestate' and the disposition of that estate is governed by intestacy law. Without a Will some or all of your estate may be taken by the Crown and your loved ones may not receive the care you would wish. If you die without legal heirs (such as an unmarried partner) your estate reverts to the Crown.

Having a Will gives great peace of mind and is vital to ensure that your friends and family are looked after, and that your wishes are carried out. It is also a chance to make sure the causes you care about are given the support they need. We would strongly encourage everyone to ensure they have an up to date Will.

WHAT IS A BASIC WILL?

Broadly speaking, a Basic Will sets out simple instructions for the distribution of an estate upon a person's death. It does not generally include complex instructions for the disposal of large estates. As a general guideline, a Basic Will is suitable for anyone with assets below the Inheritance Tax threshold of £325,000 for a single person, or £650,000 for a married couple or civil partners, and who are simply leaving a few gifts to family, friends and charities. Setting up a trust, financial planning and estate planning advice would generally be considered outside the purview of a Basic Will. To ensure that a Will is legally binding it should be drafted by a solicitor who will ensure that all legal requirements are met.

WHAT IS A CODICIL?

A *codicil* is a document that amends an existing Will. A codicil can add, amend or revoke provisions of an existing Will including bequests. Codicils can be used to quickly and easily add a bequest to an existing Will, and generally cost less than redrafting an existing Will.

WHAT INFORMATION WILL I NEED FOR A WILL TO BE DRAWN UP?

The information you will need in order for a Will to be drafted depends on your personal circumstances. You will need the basic details of any individuals who feature in your Will such as a spouse or civil partner, any children, your nominated executor, and any guardians you may wish to appoint.

You will need the value of any assets and liabilities you hold. Assets include property or land, items of particular value (e.g. cars, jewelry, art), and any monetary assets you may hold (including cash, shares, bonds, insurance policies and pensions). Liabilities include things such as mortgages, loans, credit cards, and deferred payment plans.

You will need the full names and addresses of any individuals or good causes you wish to leave a bequest to. For charities you will also need their registered charity numbers. For gifts to the Green Party you will need to specify our Registered Political Party number *RPP7145609* and our address. In the case of a residuary bequest you will need to specify the proportion of your estate you wish to leave.

WHAT KINDS OF GIFTS CAN I LEAVE?

The leaving of a gift in your Will to a nominated person or organisation is legally known as a *bequest*. There are two main types of bequest, Pecuniary Bequests and Residuary Bequests.

A *Pecuniary Bequest* is the gift of a fixed sum of money. This type of bequest can decrease in value over time due to inflation and changes in the size of your estate. You may wish to periodically review or alter your Will when leaving this kind of bequest.

A *Residuary Bequest* is the gift of a percentage of your estate once all Pecuniary Bequests, debts, taxes and expenses have been paid. Many people prefer to leave a Residuary Bequest because it is less affected by inflation and adjusts automatically to the size of your estate.