

Wording for your will

There are a few different kinds of gift you can leave in your Will. The most common are described below.

Residuary legacy

A gift of the remainder of the estate after all other bequests have been made and debts cleared is called a residuary bequest.

Pecuniary legacy

A gift of a fixed sum of money in your Will is called a pecuniary bequest. The value of pecuniary legacies will decrease over time, as the cost of living increases.

Specific legacy

A specific legacy is the gift of a specific asset such as land, property or stocks and shares rather than a monetary sum.

Reversionary legacy

This means that you can leave assets to be used by a named beneficiary during their lifetime (usually a spouse), after which time they pass to Polka Theatre.

Conditional legacy

This would name Polka Theatre as a beneficiary should any or all of your other named beneficiaries die before you.

Codicil

If you have already made a will, you can add a gift to the Polka Theatre by drafting a codicil. If this is something you wish to do please contact Amanda Cropper on 020 8545 8353.

Your will is one of the most important documents you will ever make so we recommend that you seek the advice of a solicitor.

Example wordings

Should you wish to remember Polka Theatre (registered charity name Polka Children's Theatre Limited) in your Will you might wish to take the following wording suggestions for a residuary bequest, pecuniary or specific legacy to your solicitor. They will ensure that your wishes are accurately followed:

Residuary bequest (a proportion)

I give %/all (please specify) of the residue of my real and personal estate which I can dispose of by Will in any manner I think proper to Polka Children's Theatre Limited (Registered Charity No. 256979) of Polka Theatre, 240 The Broadway, London, SW19 1SB for its general purpose and the receipt of the Company Secretary or the proper officer for the time being of Polka Children's Theatre Limited shall be a complete discharge to my Executors.

I am aware that this clause includes according to their identity beneficiaries who will both be exempt and non-exempt from Inheritance Tax and I declare that if Inheritance Tax is payable in respect of my Residuary Estate the above percentage shares are to apply without regard to the payment of Inheritance Tax

Pecuniary bequest (a set sum)

I give the sum of £ (the exact sum you want to leave) to Polka Children's Theatre Limited (Registered Charity No. 256979) of Polka Theatre, 240 The Broadway, London, SW19 1SB for its general purposes and the receipt of the Company Secretary or other proper officer for the time being of Polka Children's Theatre Limited shall be a complete discharge to my Executors.

Specific legacy

'I give (detailed description of specific item) to Polka Children's Theatre Limited (Registered Charity No. 256979) of the Polka Theatre, 240 The Broadway, London, SW19 1SB for its general charitable purposes and the receipt of the Company Secretary or other proper officer for the time being of Polka Children's Theatre Limited shall be a complete discharge to my Executors.

It is important to ensure that the following clause is inserted, whichever wording you use:

If at my death any charity named as a beneficiary in this Will or any Codicil hereto has changed its name or amalgamated with or transferred its assets to another body then my Executors shall give effect to any gift made to such charity as if it had been made (in the first case) to the body in its changed name or (in the second place) to the body which results from such amalgamation or to which such transfer has been made.

Please also remember to use our full trading and registered charity name Polka Children's Theatre Limited and the correct registered address and charity number (as above).

Finally, given our charitable status, a gift made to Polka Children's Theatre Limited will be exempt from any inheritance tax your estate would otherwise bear.

Thank you!

Polka Theatre

240 The Broadway, Wimbledon, London SW19 1SB www.polkatheatre.com

Box Office: 020 8543 4888 Administration: 020 8545 8324

Polka is a registered charity no. 256979, company no. 938592, VAT no. 238 9709 18



Supported using public funding by
**ARTS COUNCIL
ENGLAND**