

## REMEMBERING THE ROSE IN YOUR WILL

Art, in all its forms, speaks a universal language and creates shared experiences that enrich all aspects of our lives. If you love visiting the Rose, what better legacy for audiences of the future than to leave a gift in your Will to ensure that world-class performances can be enjoyed here for many generations to come.

The Rose is committed to presenting dynamic, world-class drama to engage, inspire and entertain audiences, as well as harnessing the power of theatre to provide creative learning and participation opportunities for all.

Legacy donations provide vital funding to help us achieve our artistic ambitions and support the ongoing development of the theatre. Every donation helps and no amount is too small. By leaving a legacy you will be helping future audiences to continue to enjoy the Rose as you do today.

## MAKING A WILL

If you have already made a Will, there are a couple of simple ways you can change it. The first and probably easiest way is to simply write a new Will. Once written, it makes any Wills made in the past void. In fact, most Wills include a statement that you are revoking any previous Wills.

If you do not want to write a new Will, you can create a Codicil, which is a supplementary document used to make simple additions or amendments to an existing Will.

Whether you are writing a new Will, or updating an existing Will, we recommend that you consult a solicitor or professional adviser for specialist advice according to your own individual circumstances.

## TYPES OF BEQUEST

There are several different types of bequest, or gift, but the main ones are:

**Residuary:** whatever is left of your estate after all other gifts have been handed out and debts paid off. You may leave either the total of the residue or a percentage.

**Pecuniary:** a fixed sum of money. The effect of inflation means that the value of a pecuniary gift will decrease over time, so you may prefer to make a residuary bequest if you want to avoid this in the future.

**Specific:** a particular named item such as a piece of jewellery, furniture or a painting.

## KEY INFORMATION

To leave a gift to the Rose in your Will, you or your professional adviser will need the following information:

Registered Charity Name: Kingston Theatre Trust  
Registered Charity No: 1000182  
Registered Address: 24-26 High Street, Kingston KT1 1HL

## TELLING US ABOUT YOUR BEQUEST

You do not have to tell us that you have included the Rose in your Will, but doing so will help us to plan for the future and will also enable us to thank you and recognise your special relationship with the Rose.

Write to us: Development Dept, Rose Theatre Kingston, 24-26 High Street, Kingston KT1 1HL  
Tel: 020 8939 4053 or email [friends@rosetheatrekingston.org](mailto:friends@rosetheatrekingston.org)

All communication will be treated in the strictest confidence.

## LEGAL JARGON BUSTER

**Administrator:** someone who is appointed to arrange a person's affairs if they leave no Will.

**Beneficiary:** an individual or organisation who receives a gift in a Will.

**Bequest:** a gift of money or items that you leave to a person or organisation in your Will.

**Codicil:** a document which enables a simple update or alteration to an existing Will.

**Chattels and moveables:** personal possessions such as furniture, pictures, or vehicles.

**Estate:** all a person's possessions at the time of their death, including money and property.

**Executor:** the person appointed to carry out the instructions in a Will.

**Intestate:** you are intestate if you die without making a Will.

**Legacy:** a gift left to a person or organisation in a Will

**Life interest:** a two stage legacy, where the first beneficiary is given the use of an asset (e.g. a house) during their lifetime. After their death the asset passes to the second beneficiary.

**Probate:** the legal procedure to decide whether someone has left a valid Will.

**Residue:** the sum left from an estate when all debts, charges and gifts are deducted.

**Testator** (male) or **Testatrix** (female): the person who is making the Will.

## INHERITANCE TAX

Rose Theatre Kingston, managed by Kingston Theatre Trust, is a registered charity No. 1000182.

Gifts left to a charity in your Will are exempt from inheritance tax. The amount you donate will be deducted from your estate before tax is calculated.

If you leave 10% or more of the net value of your estate to charity, then any part of your estate that is subject to inheritance tax will be taxed at a reduced rate of 36% rather than 40%.

The table below shows an example of how a 10% gift to charity can affect the tax paid:

	No Gift to Charity	10% Gift to Charity
Net value of estate	£400,000	£400,000
Minus tax-free threshold	-£325,000	-£325,000
	<b>£75,000</b>	<b>£75,000</b>
Minus 10% to charity	£0	-£7,500
Value of estate to be taxed	<b>£75,000</b>	<b>£67,500</b>
Tax paid at 40%	<b>£30,000</b>	-
Tax paid at 36%	-	<b>£24,300</b>

To make sure you pay 36% rather than 40% inheritance tax, you need to use certain wording in your Will to show that you are leaving 10% or more of your estate as a charitable legacy. Donations can be left to one or more charities.

For advice on giving to charity to reduce an inheritance tax bill, please consult your financial adviser, or visit the HMRC website for the most up to date information:

[www.gov.uk/inheritance-tax/giving-to-charity-to-reduce-an-inheritance-tax-bill](http://www.gov.uk/inheritance-tax/giving-to-charity-to-reduce-an-inheritance-tax-bill)