

FAQs

Q. Why do I need to make a will?

A. All of us need to make a will to provide for loved ones after we've gone, and to make sure our wishes are carried out after our deaths. Otherwise promises you have made may not be carried out, your wishes may be disregarded, and you may leave your loved ones with a legal and financial mess to sort out.

Q. I already have a will, so why should I change it?

A. There are many reasons why you may need to look at your will every few years to ensure it still meets your needs. For example, your marital and family circumstances may have changed – in which case it could be vital to change your will to protect your loved ones. You may also simply change your mind about whom you want to benefit. Fortunately it isn't difficult or expensive to change your will with a codicil.

Q. How do I go about making or changing my will?

A. The first step is to talk to a solicitor who can help you draw up your will or change your existing will. One simple way of changing your will is to use a codicil – an additional instruction that you can add to your existing will. To help you, we have made a codicil that you can download. Once completed, the codicil must be kept in a safe place together with your will.

Q. How will a gift to The Royal Marines Charity affect my tax position?

A. Anything you leave over the inheritance tax threshold is taxed at 40 per cent. But anything you leave to a registered charity like The Royal Marines Charity is not taxable, which means that your loved ones could have their tax bill reduced by up to 40 per cent of the amount you give.

Q. What should I do before visiting my Solicitor?

These three steps will prepare you for the questions your Solicitor will ask and make drafting your Will more straightforward:

- Make a note of all your assets, including savings and investments
- Decide whom you would like to provide for in your Will – your family, friends and favourite charities.
- Choose at least two executors (they can be friends, relatives or professionals) who will ultimately make sure that your wishes are carried out. It is a good idea to check that the people you have chosen are happy to take on the responsibility.

Q: What wording should I use to leave a gift to The Royal Marines Charity?

A: Your solicitor or other professional adviser will help you with the wording of your gift, but here is an example of some wording you might use:

For a residuary gift:

I leave my / X share(s) of my residuary estate for The Royal Marines Charity, Building 32, HMS EXCELLENT, Whale Island, Portsmouth, PO2 8ER, registered charity numbers 1134205 absolutely for its general charitable purposes and I declare that the receipt of the treasurer or other proper officer for the time being shall be a sufficient discharge to my executors.

For a pecuniary gift:

I give free of inheritance tax £X to The Royal Marines Charity, Building 32, HMS EXCELLENT, Whale Island, Portsmouth, PO2 8ER, registered charity numbers 1134205 for its general charitable purposes and I declare that the receipt of the treasurer or other proper officer for the time being shall be a sufficient discharge to my executors.