



Leaving a Gift in your Will to the Severn Valley Railway Charitable Trust

Preserving the past for future generations





Why Leaving a Legacy to the Severn Valley Railway Charitable Trust is so important

The Severn Valley Railway Charitable Trust relies on the generosity of its supporters. We're working hard to secure the level of funding needed to preserve the Railway, and to ensure it remains a leading heritage attraction for future generations to appreciate and enjoy.

The day-to-day income the Railway receives from passenger fares and commercial activities covers the cost of running the trains. Sadly, it does not generate enough money to improve and develop the Railway, so that it can continue to hold its place as an important heritage and tourist destination.

Legacies are an extremely valuable way for the SVR Charitable Trust to provide opportunities for development, and many of our pioneering supporters have chosen to leave a legacy, as their lasting contribution to the Severn Valley Railway. Would you consider joining them?

Your Will ensures your loved ones

are taken care of and can help remove potential anguish for them at a difficult time. It is also a chance to leave behind a very special gift to help causes that are close to your heart.

Your legacy to the Severn Valley Railway Charitable Trust, however large or small, will help continue the work of the volunteers who originally rescued and preserved the Railway. Please support their efforts, and the continued dedication of those who now operate and maintain the Railway, by leaving a legacy in your Will. To see how legacy income is so valuable to the Railway, watch our short video here: www.svrtrust.org.uk/Gifts-in-Wills



Richard James

Richard James has been a self-confessed 'armchair' member of the SVR for quarter of a century and believes it's vital to encourage the interest of young people in heritage rail:

"It's important that we keep young people engaged and allow them a connection with our industrial past. I've left a gift in my Will to help the railway's financial future. It really matters to me to know it's going to carry on. Training apprentices in the Heritage Skills Training Academy is the foundation of taking the Railway forward, and I love to see young people volunteering when I visit.

"The SVR has given a lot to me, and I want to give something back. I live too far away to be a volunteer, but the Railway has a special place in my heart, especially Highley which reminds me so much of a happy childhood at Much Wenlock where my father was station master in the 1950s.

"I love the sense of peace and tranquillity that I experience when I visit, and it's a comforting thought to know that by pledging a legacy I'm doing something to ensure the Railway's future"



Investing in the Future of the

Financial benefits of leaving a gift in your Will

Inheritance Tax (IHT) is a tax on the estate (property, money and possessions) of someone who's died. How much you pay depends on the value of your estate – which is valued based on your assets (cash in the bank, investments, property or business, vehicles, etc.), minus any debts. There's normally no IHT to pay if the value of your estate is below the £325,000 threshold, or you leave everything above the £325,000 threshold to your spouse, civil partner, or a charity.

If neither of the above applies, your estate will usually be taxed at 40% on anything above the £325,000 threshold when you die, although there are other allowances and exemptions that may be available. Depending on your circumstances, if you give away your home to your children or grandchildren on your death however, your threshold can increase to up to £500,000 and, if you're married or in a civil partnership and your estate is worth less than your threshold, any unused threshold can be added to your partner's threshold when you die. This means their threshold can be as much as £1 million.

Leaving something to charity in your Will may also save your beneficiaries money. When including a charity in your Will, your donation is usually taken off the value of your estate before IHT is calculated, and can reduce your IHT rate (if 10% or more of your estate is left to charity in your Will, IHT will be charged at 36% of the net value of your estate).

The SVR Charitable Trust strongly recommends taking legal advice on this subject if applicable to your circumstances.

Assessing your estate

Before you draft your Will, you should:

- List everything that you own – your property, shares, investments, life insurance policies, bank balances, car and all your valuables and possessions.
- Make a rough calculation of the value of your assets.
- Decide which people and/or charities you wish to benefit from your estate.

What are the different types of legacy that I can leave?

Providing for your loved ones is the most important thing to consider when writing a Will. However, once they have been considered you may wish to leave a legacy to support our work. One way of doing this is to include a residuary legacy to the Severn Valley Railway Charitable Trust. (Registered Charity Number: 1092723)

Types of gifts you can leave in your Will:

- A **residuary legacy** is a percentage of your estate after everyone else has been provided for.
- A gift of a fixed sum of money is called a **pecuniary legacy**. Please note that the value of this type of legacy will decrease over time, as the cost of living increases.
- A particular named item left as a gift in your Will is known as a **specific legacy**; for example, property, antiques, jewellery or shares.
- Legacies made on the basis of another event happening first are called **contingent gifts**. For example, your Will could state that a gift only applies if all other beneficiaries named in your Will die before you do.
- A **reversionary legacy** is a gift which someone can benefit from in their lifetime. For instance, your house could be left for the use of a relative. When they die it could pass to someone else, or to a charity.

Severn Valley Railway

Let people know what you have done

It is essential your executors know their role and where to find your Will. You should keep it in a safe place, such as with your legal advisor or bank. It is helpful if you brief your executors about this, and provide them with key contacts in respect of your bank account, insurance, investments, etc.

Drafting your Will

It is always best to ask a legal advisor to draft your Will. He or she will know the correct form of words and can avoid ambiguities and misunderstandings. In the meantime, these three basic rules may be helpful:

- Two adult witnesses must be present when you sign your Will. They must be of sound mind and vision. You must also be present when they sign the Will.
- Your witnesses do not need to know the content of your Will, but you must not use anyone who will benefit from your Will, or whose spouse will benefit.
- The Will should set out the arrangements for distributing all your estate. It should appoint up to four people as executors. It should also dictate who is to receive any residue after the specific sums have been allocated.

For many people, one of the most effective ways of supporting a charity is by leaving a gift in their Will.

Remember that the value of your estate at death comprises everything you possess: property, furniture, car, bank and building society balances, shares and other assets.

Your legal advisor will help you arrange matters to the best advantage of all concerned.

Adding to an existing Will

If personal circumstances change, you can add a **codicil** to an existing Will. A codicil is a simple form of wording, enabling you to alter or add to the original provisions in your Will, for example you may wish to leave a donation to the SVR Charitable Trust (Registered Charity No. 1092723.) You need to contact your legal advisor to add a codicil.



A carriage undergoing restoration



A restored dining carriage

Becoming a Severn Valley Railway Charitable Trust Guardian

If you have already included the Severn Valley Railway Charitable Trust in your Will, it is helpful to let us know, so that we have the opportunity to express our gratitude and send you a Guardian's pin badge and updates on the activities of the Severn Valley Railway and the Charitable Trust, as well as inviting you as a guest to our special 'thank you' events.

Our pledge of discretion

We respect the fact that leaving a legacy is a very personal and voluntary decision. Please be assured that we will treat the information you choose to provide with the utmost confidentiality. We are, of course, equally grateful for the legacy support of those who choose not to advise us of their ultimate gift.



Guardians Club

When you let us know that you have left a legacy in your Will to the SVR Charitable Trust, we will invite you to become a member of our Guardians' Club. You will receive a pin badge as well as regular updates on our work, and we will invite you to our informative and enjoyable Guardians' events at the Railway.

Lasting Tribute Day

If you leave a gift in your Will of more than £25,000, after you have passed away we will invite your family to celebrate your life and your commitment to the SVR with private use of our luxurious saloon on the full 32-mile round trip. We call these special days a Lasting Tribute, as this is exactly what we see your final gift as being.

PLEDGE FORM

When you complete and return this form to let us know you're planning to include the Severn Valley Railway Charitable Trust in your Will, or have already done so, we'll be able to acknowledge your support and invite you to special behind-the-scenes events as a member of our Guardians' Club.

I want to invest in the future of the Severn Valley Railway by leaving a gift in my Will to the Severn Valley Railway Charitable Trust.

I have left a gift in my Will to the Severn Valley Railway Charitable Trust.

Title: First Name: Surname:

Address:

Postcode:

Tel: Email:

May the Severn Valley Railway Charitable Trust (Reg Charity No: 1092723) update you from time to time on the SVR and its appeals? Your details are safe with us, and we will never share them with anyone outside the SVR family. The other two members of the SVR family are Severn Valley Railway (Holdings) plc, and the Severn Valley Railway Company Ltd. You can change your mind at any time about how we contact you. For full details of our privacy policy, please visit: www.svrtrust.org.uk/Privacy-Policy or call 01562 757940.

I am happy for you to contact me by:

Post Email Telephone

Please tick if you would prefer NOT to be recognised as an SVR Guardian.

If you choose to provide the following information it will help us better understand your long-term support.

My Legacy to the Severn Valley Railway Charitable Trust is:

A specific sum of money (pecuniary bequest) A specific item (assets, shares)
 All or part of the residue of my estate.

Please use this space for any further details you would like to add (eg the percentage of the residue or the sum of money, etc.)

I would like to ask that donations are made to the SVR Charitable Trust in lieu of flowers at my funeral.

Please return your completed Pledge Form to:

Severn Valley Railway Charitable Trust Ltd, Number One Comberton Place, Kidderminster, DY10 1QR







Gifts in memory

Donating in memory of someone special can be a positive way to celebrate their life, while also helping to raise vital funds for the SVR Charitable Trust.

Many families choose to ask for donations in lieu of flowers at a funeral. It can be a great comfort to remember a loved one in this meaningful way.

Donations like these not only honour the life of a loved one, but also make a real difference in helping to preserve the Railway for future generations.

Thank you



To find out more about leaving a legacy or supporting the Severn Valley Railway Charitable Trust please contact us:

Severn Valley Railway Charitable Trust, Number One Comberton Place, Kidderminster, DY10 1QR

For a confidential discussion, please call Sue Chance on 01562 757915

Email: legacies@svrtrust.org.uk

svrtrust.org.uk

Registered Charity Number: 1092723

The Severn Valley Railway Charitable Trust Limited raises income to fund the work of the Severn Valley Railway