

Leaving Pedal Power a Gift in your Will

Frequently Asked Questions

This information has been prepared by an Independent Financial Adviser however you may wish to take legal advice before drafting or amending a Will.

What is a Will and why should I make one?

A Will is a legal document that allows you to leave instructions on who you would like your money, assets and property to be left to after you pass away. By making a Will, you can ensure that your estate is left to exactly who you want it to be left to.

If you pass away without a Will, your estate will be deemed “intestate” (this is a legal term for this exact scenario) and certain rules are followed. These rules may mean that some of your estate is left to the wrong person or people, or that the whole process takes longer than it usually would. You can avoid the issues that dying intestate brings by simply making a Will.

How does a Will work?

A Will is a legally binding document which usually contains the following-

- Who you would like to leave all of your estate to - this could be one person, several people, or even charities or organisations.
- Who will be the person or people to administer your Will (these are known as the “executors”) - these will be the people who collect in all of your assets and ensure that the right people get their share of your estate.

How do I make a Will?

It is highly recommended that you seek professional advice when making your Will, usually from either a solicitor, professional Will writer or a Financial Adviser. It is entirely possible to make a Will yourself, but by doing this you run the risk of making a mistake that could leave your Will invalid.

What are the benefits to leaving a gift to a charity?

There are two benefits to leaving something in your Will to a charity

1. The feelgood factor – you have the comfort of knowing that part of your estate is being left to a good cause.
2. A potential reduction in Inheritance Tax – not all estates will pay this, but if your estate has an Inheritance Tax liability, leaving some money to charity could potentially reduce the liability (we highly recommend that you seek legal or financial advice for that part).

How can I leave a gift to Pedal Power in my Will?

First of all, thank you for considering this! Leaving a gift to Pedal Power in your Will is simple – you will just need to mention our full name, address and charity number (all of which are below) alongside the amount you wish to leave to us.

Friends of Pedal Power Project Ltd
Pedal Power Cycling Centre
Cardiff Caravan Park

Pontcanna
CF11 9JJ

Charity Number: 1092304

Can I leave a specific sum of money, or can I leave a part of my estate?

You actually have several options here. You can do any of the following, in any combination

1. Leave a specific cash gift to us, i.e. £500.
2. Leave a specific item to us, i.e. a piece of artwork.
3. Leave part of your residual estate to us – this one is a little more complex, but can potentially be a better option. Rather than leaving a specific amount of cash, you can choose to leave a percentage of your estate to us, even 1%, but this can be more if you want.

I already have a Will – how do I add in a new bequest to Pedal Power?

If you already have a Will but would like to change it, you have two options.

You can add a Codicil to the Will – this is an amendment that sits alongside the Will and alters a particular part of the Will.

Alternatively, you can write a new Will – when you do this, your old Will becomes invalid and can be disposed of.

There are pros and cons to each of the above options, and we recommend you speak to a professional who can advise you what works best for you.