Frequently Asked Questions and Glossary
How will BMS use a gift left in my will?

BMS World Mission has a commitment to the gifts we are blessed with, to steward them in the way that God has guided us. To be diligent, honest and prayerful in how we spend that which has been given to us.

A gift to BMS in your will, however big or small, can make a real difference in our work around the world. As much as 20 per cent of all of BMS’ work is funded through the generosity of those who have left a gift in their will, transforming the lives of some of the most marginalised and least evangelised people.

To find out more about what we do and who we serve, visit www.bmsworldmission.org

Do I need a solicitor?

The simple answer is yes. While wills and codicils can look simple, the law is not simple. Even a small drafting error could invalidate your will, meaning your wishes are not carried out. Friends or family may be able to recommend a solicitor, or you could try searching on www.lawsociety.org.uk for a local one.

The information in this pack is up to date in 2018, but it is important to talk to a solicitor with expertise in this area who will be aware of what you need to do if there are any changes in the law and of other considerations which should be thought about, particularly with a codicil or a gift of residue.

How much will it cost?

A simple will can cost surprisingly little. If your affairs are more complicated, it may cost more. In 2018, a very simple will costs around £200 plus VAT.
What if I already have a will?

Make sure that you keep it up to date. Life events such as a birth, death, marriage or divorce in your family, together with changes to taxation laws, could mean it is important to review your will. The Government recommends you do this every five years.

Adding a gift to BMS World Mission to an existing will can be done with a simple legal document called a codicil.

If you would like any more information on codicils, you can speak to our Legacy Officer on 01235 517628, and speak to your solicitor for advice.

What essential information does my solicitor need?

For any gift to us in your will, BMS World Mission should be referred to as:

The Baptist Missionary Society with Registered Charity Number 1174364, a company limited by guarantee registered with Companies House with number 10849689 of PO Box 49, 129 Broadway, Didcot, Oxfordshire, OX11 8XA.

You should let your solicitor know what kind of gift you wish to leave. This will affect the administration of your estate. For example, if you leave a residuary gift, your executor(s) will need to supply BMS with a copy of your will and estate accounts as part of their duties.

If you would like some draft wording for the kind of gift you wish to leave, please see the will-making guide included in this pack, or contact our Legacy Officer on 01235 517628 or at legacies@bmsworldmission.org
What about Inheritance Tax?

Because BMS is a charity, a gift in your will is deductible from your taxable estate, helping to reduce the tax burden on your loved ones. In 2018, all gifts to charities in wills are tax-free, and are deducted from your taxable estate. There are also rules that reduce the rate of Inheritance Tax on people who leave 10 per cent or more of their estate to charity.

Inheritance Tax can be extremely complicated, and you are advised to obtain specific advice from a suitably specialised solicitor if your estate is large or your affairs are complex.

What happens in Scotland?

Making a will in Scotland has its own processes, but your solicitor will be able to help you.

What if I live abroad?

You are still able to make a will with beneficiaries in another country, but you will need your solicitor to advise you.

What if I have any other questions?

Then please contact our Legacy Officer on 01235 517628 or at legacies@bmsworldmission.org and they will be happy to help you in complete confidence.

What types of gift can I make?

The most common types of gifts people leave in their will are:

A cash gift – a gift of a specific sum of money to BMS. You can speak to your solicitor about protecting the value of your gift by directly linking it to the cost of living.

A specific gift – a gift of specific items such as furniture, antiques, property etc.

A residuary gift – a gift of all or part of what is left of your estate after taxes, debts, and other gifts have been distributed. This is known as the residue.
Glossary

There are a number of legal terms used in the will-making process that can be obscure. Here are some you may come across:

- **Beneficiary**: Anyone (family, friends, charities etc) who receives a gift in your will.

- **Bequest**: A gift made in your will.

- **Codicil**: An alteration or addition to your will. It must be in valid legal form and properly witnessed.

- **Estate**: All your possessions and assets from which your liabilities will be deducted.

- **Executor(s)**: The person(s) you choose to make sure the wishes in your will are carried out and who carry out the probate process.

- **Intestate**: This is what you are if you don’t have a will.

- **Probate**: The legal process to decide whether you left a valid will and deal with all the legal formalities of the process on your death.

- **Testator** (male)/**Testatrix** (female): The person who makes the will.