



A future free from the  
fear of bowel disease

## **St Mark's Hospital Foundation Legacy donors**

We would like to thank you sincerely for thinking about leaving a gift in your will to St Mark's Hospital Foundation. Legacy donations are very important to our charity because we do not receive NHS funding. We are, therefore, reliant on the generosity of our supporters to help us fund and facilitate the multidisciplinary medical research that is undertaken at St Mark's Hospital.

We understand that leaving a gift in your will is a very personal and important decision and we have prepared this document to provide you with helpful information.

## **How to leave a legacy donation**

If you would like to leave a gift in your will to St Mark's Hospital Foundation, we strongly recommend speaking to a solicitor to ensure that your wishes will be carried out as you intend.

If you do not have a will, we advise that you contact a reputable solicitor to have one drawn up. More information regarding how to find a qualified practitioner in your area who specialises in wills can be found on the law society website, which has a helpful 'Find a Solicitor' tool: [www.lawsociety.org.uk](http://www.lawsociety.org.uk)

When you visit the solicitor, you will need to take the following information with you:

**Full Registered Charity Name:** St Mark's Hospital Foundation

**Registered Address:** St Mark's Hospital Foundation, Room ENT-25, St Mark's Hospital, Central Middlesex, Acton Lane, London, NW10 7NS

**Registered Charity Number:** 1140930

Below is a suggested example of wording that could be used in your will:

*I leave my / x share(s) of my residuary estate for St Mark's Hospital Foundation, Room ENT-25, St Mark's Hospital, Central Middlesex, Acton Lane, London, NW10 7NS, registered charity number 1140930 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 sufficient discharge to my executors.*

## **Leaving a percentage or share of your estate**

Many people opt to leave a percentage of what is left of their assets, known as their estate. They leave a percentage to a charity, after they have ensured that their family and loved ones have been taken care of and outstanding financial obligations have been paid.

This type of gift is known as a **residuary gift**. It is easy to add to an existing will without interfering with any specific sums that you have left to family or friends. A residuary gift has the added advantage that it will not be eroded in its value by inflation over the years.

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Registered Charity No. 1140930

### **Leaving a fixed sum**

Alternatively, you may wish to leave a stated/fixed sum of money to the charity. This type of gift is known as a **pecuniary gift**. Unfortunately, with this type of gift, because of the effect of inflation, it means that the value of a pecuniary gift will decrease over time.

### **Codicil**

If you already have a will and you wish to make a small change to the document so that it includes a gift to St Mark's Hospital Foundation, then you can amend it by preparing a codicil. This will need to be signed and witnessed with the same legal formalities as a will.

We would advise that you seek legal advice if you opt to add a codicil to your will to ensure that you are fully informed about this process.

### **Leaving a living legacy**

There is the option to leave a living legacy donation, where you donate to St Mark's Hospital Foundation while you are living. One benefit of this type of gift is that you will be able to witness the impact that your legacy has in supporting innovative research at St Mark's.

This option is best suited to those who are in a financially viable position where they are able to donate to the Foundation from their estate while they are living, without it incurring any negative financial implications. We would always recommend that you seek financial advice prior to making a living legacy donation.

If you are in a position whereby this is a viable option then it does have accompanying tax benefits, depending on your tax rate. If you fall within the higher rate and additional rate tax brackets, then below are a couple of examples of how you and the charity can mutually benefit from a living legacy donation.

#### **Example 1**

For Higher Rate Taxpayers paying 40% tax (those with taxable income between £50,270 and £125,140), or Additional Rate Taxpayers paying 45% tax (taxable income over £125,140) who decide to leave a living legacy of £10,000.

You donate £10,000 under gift aid. St Mark's Hospital Foundation can then claim back 25% from the Inland Revenue at no extra cost to you which will boost your donation to £12,500.

If you are a Higher Rate Taxpayer, you can claim the difference between the rate you pay and the basic rate on your donation from the Inland Revenue. You can, therefore, claim back  $20\% \times £12,500 = £2,500$  to make the cost to you £7,500.

If you are an Additional Rate Taxpayer, you can claim back  $25\% \times £12,500 = £3,125$  to make the cost to you £6,875.

Thus a donation worth £12,500 to St Mark's Hospital Foundation costs you either £7,500 or £6,875.

## **Example 2**

For Higher or Additional Rate Taxpayers who decide to donate £5,000.

You donate £5,000 under gift aid which is worth £6,250 to St Mark's Hospital Foundation.

A Higher Rate Taxpayer can claim back from Inland Revenue  $20\% \times £6,250 = £1,250$ , to make the cost to you £3,750. Additional Rate Taxpayers can claim back  $25\% \times £6,250 = £1,563$  to make the cost of the donation £3,437.

Thus a donation worth £6,250 to St Mark's Hospital Foundation costs you £3,750 or £3,437.

For tailored tax calculations for other donation amounts, please contact Chief Executive, Jason Bacon, on [jason.bacon1@nhs.net](mailto:jason.bacon1@nhs.net) or call 020 8453 2346.

## **Tax relief when you donate to charity in your will**

Your will states what will happen to your money, property and possessions after you die. Your donations will either:

- Be taken off the value of your estate before Inheritance Tax is calculated.
- Reduce your Inheritance Tax rate, if 10% or more of your estate is left to charity.

You can donate:

- A fixed amount.
- An item.
- What's left after other gifts have been given out/allocated.

## **Overview: Inheritance Tax on the estate of someone who has died**

There is normally no Inheritance Tax to pay if either:

- The value of your estate is below the £325,000 threshold.
- You leave everything above the £325,000 threshold to your spouse, civil partner, a charity or a community amateur sports club.

If the estate's value is below the threshold, you will still need to report this to HMRC.

If you give away your home to your children or grandchildren, your threshold can increase to £475,000. You may qualify to pay Inheritance Tax at a reduced rate of 36% if you leave at least 10% of your net estate to a charity.

If you are 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 £950,000.

### **Inheritance Tax rates**

The standard Inheritance Tax rate is 40%. It is only charged on the part of your estate that is above the threshold.

*For example:*

If the value of your estate is £500,000 and your tax-free threshold is £325,000 the Inheritance Tax will be charged at 40% of £175,000.

Information relating to inheritance tax has been obtained from <https://www.gov.uk/donating-to-charity/leaving-gifts-to-charity-in-your-will>. Review the website for further information on Inheritance Tax.

Inheritance Tax is a complicated area and very much depends on personal circumstances. We, therefore, recommend speaking to a legal professional who can provide advice based on individual circumstances.

Further information can be obtained from [www.gov.uk](http://www.gov.uk) and [www.lawsociety.org.uk](http://www.lawsociety.org.uk)

### **The team is here to help**

St Mark's Hospital Foundation is always here to help with any questions that you may have. We want to assure you that anything that you tell us will be strictly confidential and that it is not legally binding.

Please feel free to contact St Mark's Hospital Foundation on 020 8453 2346 or email [info@stmarkshospitalfoundation.org.uk](mailto:info@stmarkshospitalfoundation.org.uk)

## **Helping you understand the jargon**

**Beneficiary:** a person, or organisation, to whom you leave something in your will

**Bequest:** a term for a gift that you leave to a person or organisation in your will. There are several different types of bequest, but the main ones are:

*Residuary bequest:* a gift made of what is left of your estate after all other gifts have been handed out and debts paid off. To do this you may leave either the total of the residue or a percentage.

*Pecuniary bequest:* a gift made of a fixed sum of money. Unfortunately, the effect of inflation means that the value of a pecuniary gift will decrease over time.

*Specific bequest:* a particular named item left as a gift in your will, for example a piece of jewellery, furniture or a painting.

**Codicil:** is a document used to change a will that has already been made. You can find out more information about how to add a codicil by contacting a legal professional.

**Crown (or Treasury):** the government. Your assets will go to the Crown/Treasury if you haven't made a will and you have no next of kin.

**Estate:** your estate is the total sum of your personal possessions, property and money minus any liabilities.

**Executor(s):** the person or people that you appoint to ensure your final wishes are carried out. These can be professionals, friends, family members or institutions such as banks and some charities.

**Guardian:** someone who is responsible for children until they become 18.

**Inheritance Tax:** this tax is paid on the portion of your estate that is above the nil-rate threshold.

**Intestate:** the word used to describe someone who has died without a will.

**Legacy:** another word for a gift or bequest left in your will.

**Liability:** any outstanding payments or debts that need to be paid after your death for example; credit cards/agreements, loans, bank overdraft, mortgagees and equity release.

**Probate:** when somebody dies leaving a will, their executors will usually need to apply for a grant of probate. Once this is obtained, the executors can deal with the wishes expressed in the will and distribute the gifts that have been left.



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**Residue:** this is what is left of your estate after any outstanding debts, taxes; pecuniary and specific bequests have been distributed to beneficiaries.

**Reversionary:** a gift you leave in your will to a specific person for their lifetime, after which it will be passed on to someone else of your choosing.

**Testator/ testatrix:** the name given to a person who has made a will.

**Trustee(s):** one or more people who manage a trust.

Document updated September 2025.