



A guide for Executors

**Blood
cancer
UK**

Thank you

We know how much work and commitment goes in to administering an estate, especially at what may be a difficult time for you. Being an Executor can be fulfilling but we understand that it can also be challenging, time consuming and sometimes frustrating. Thank you so much for taking on this responsibility to ensure your loved one's wishes are fulfilled and for ensuring that Blood Cancer UK can continue to help improve the lives of those who have been touched by blood cancer.



Introduction

We made this guide with you in mind, and it is intended to highlight information that you may need to consider during the administration. When a charity has been kindly remembered in someone's Will, there are certain legal rules and procedures to follow to comply with the requirements of the Charity Commission and our auditors. We hope that this guide helps explain some of these rules and why we ask for certain documents for our files depending on the type of gift we have been remembered with.

While we hope to make things as easy as possible for you, things like tax rules can be quite complicated and you may wish to ask a solicitor for legal advice should anything like this arise.

A third
of our income is
from gifts in wills



About Blood Cancer UK

We're a community dedicated to beating blood cancer by funding research and supporting those affected. Since 1960, we've invested over £500 million in blood cancer research, transforming treatments and saving lives.

If you would like to hear more about our work and how this gift could be used, please let us know.

Getting in touch

Although we are not able to give legal advice, we do have experience of administering estates and contacting other charity beneficiaries, so please get in touch if we can help in any way.

**Blood Cancer UK, Suite 31
Bonnington Bond, 2 Anderson
Place, Edinburgh EH6 5NP**

Email:
legacies@bloodcancer.org.uk

Call:
0808 169 5155

Sending payments

When you are in a position to send funds from the estate, you can do so either by cheque made payable to Blood Cancer UK or by bank transfer. Please get in touch for our bank details as we will be able to provide a unique reference so we can identify your payment and acknowledge receipt to you.

Previous names and addresses

**Leukaemia Research Fund, 43
Great Ormond Street, London,
WC1N 3JJ**

**Leukaemia & Lymphoma
Research/Bloodwise, 39-40
Eagle Street, London, WC1R 4TH**

We changed our trading name to Blood Cancer UK in 2020. While the name Bloodwise meant that we had a name that covered all blood cancers, it wasn't clear enough that we were a cancer charity which meant people affected by blood cancer were missing out on using our services.

We would prefer all communication to be sent by email, but should you need to send any documents in the post, please could you use our **Edinburgh address.**

Information we require

We would be grateful if you could forward the following documents at the beginning of the administration or when the information is available to you:

- A copy of the Will and any Codicils
- Details of the estate assets and liabilities or a copy of form IHT400 (form C1 Confirmation in Scotland)
- Any relevant property or contents valuation reports.

At the end of the administration, we require:

- A copy of the final estate accounts, or information that shows how our share has been calculated.

If we have been remembered with a set sum or specific item, we only require a copy of the clause in the will showing our gift plus any further information where an item left to us may have been valued or sold.

Lead charity

Charity beneficiaries who share in an estate are happy to liaise with one another to make communication easier for you, especially where multiple charities have been remembered. We are always happy to forward

any information or updates to the other named charities so please let us know if this is something you'd be interested in.

Things to be aware of

Inheritance Tax (IHT)

Blood Cancer UK is generally exempt from paying IHT. Please consider our exemption when calculating any IHT liability and utilise the reduced rate of 36% where 10% or more of the estate has been left to charity. If less than 10% of the estate has been left to charity, it may be possible to vary the terms of the Will to benefit from the reduced tax rate thus increasing the value of the gifts to both the charity and any non-charity beneficiaries.

When apportioning any tax payable, the general rule is for the distribution to be made to the charity beneficiaries prior to the tax being deducted from the estate. There are rare exceptions to this rule which we would be pleased to discuss with you.

IHT can be a tricky area to navigate, and we would advise you to obtain independent legal advice if it's not something you are familiar with.

Capital Gains Tax (CGT)

We are also exempt from paying CGT. Executors have an allowance up to which an asset (such as a property or shares) can sell over the probate valuation. Any gain in value above this is usually subject to CGT. Where there is a likelihood of a CGT liability arising, we would ask for our share of the asset to be appropriated to us (given to us on paper) before the sale takes place. This means that the estate will be able to use our CGT exemption.

We realise that this may sound daunting so please get in touch if you have any questions about IHT or CGT. We recommend that you obtain independent legal advice to ensure that the correct procedures are followed.

Income Tax

We can reclaim income tax paid on our share of any income received during the administration. To enable us to do this, we would be pleased if you could provide us with a completed tax deduction certificate (form R185) for each financial year that income tax has been paid so that we can reclaim our share.

Shares

We would usually prefer if these could be sold rather than transferred to us. In the event of any increase in value (and a possible CGT liability), we recommend you seek legal advice about appropriating these to us before selling them on our behalf. Where the value of the shares exceeds £50,000, we can provide the details of a firm of stockbrokers that offers a preferential commission rate to charity beneficiaries.

Property

Like you, we hope to achieve the best possible price if there is a property to be sold. We would therefore be grateful if you could obtain two or more valuations from local estate agents before the property is placed on the open market. It is useful if you keep in touch about any progress made during the sale, as issues such as development potential or tenants may arise and we may be able to help. If there is an increase of value seen in the offers received from the valuations obtained, please contact us with regards to appropriating the property prior to the exchange of contracts taking place.

Your loved one

We love hearing more about the generous people who choose to leave us a gift in their will. Your special memories help us see the person behind the gift and give an insight into why our work is important to our supporters.

We would be so pleased to hear your stories about your loved one if this is something you feel able to do, though we appreciate you may not wish to do so at this difficult time.





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