

## LEAVING A LEGACY TO THE SHANG SHUNG INSTITUTE UK: LONDON SCHOOL OF TIBETAN STUDIES

If you believe in the importance of preserving Tibetan heritage and culture, and you feel that our work is valuable, we would like to invite you to consider leaving a legacy to the Shang Shung Institute UK, so that your beliefs may live on after you have passed away.

If you have not previously considered making a will, we hope you will find this information useful in helping with the first steps of securing the future of your loved ones. We also hope that you will consider remembering the Shang Shung Institute UK in your will and so help secure the future of Tibetan heritage and culture.

Please don't let your beliefs die with you.

### **Why include the Shang Shung Institute in your will?**

Leaving a legacy to the Shang Shung Institute means that your values will not die with you. It is your opportunity to help preserve Tibetan heritage and culture with a gift you may not have been able to afford in your lifetime.

### **Why your legacy will make a difference?**

Legacy giving is extremely valuable for the Shang Shung Institute UK as it allows us to plan for the future. The following information lets you know how you can leave a gift for Shang Shung Institute UK after all your loved ones have been provided for, or how you can leave us even just a very small specific donation. Remember, absolutely every gift can help move mountains.

### **How do I go about making a will?**

Making a Will is not expensive, complicated or time-consuming. We would strongly recommend going to a solicitor for professional, reliable advice in drawing up your will, which will cost on average just £75. Here are some guidelines to help you prepare some necessary details, and keep this expense to a minimum:

Work out the sum of your estate by listing all your assets (house, savings, jewellery etc) and subtracting all your liabilities (mortgage, debts etc). The result is your estate total. Next, decide how you would like your assets and possessions to be divided amongst your family and friends. If at this point you do decide to leave a legacy or gift to the Shang Shung Institute UK or any other cause, there are different ways for you to do so.

#### **\* A pecuniary legacy**

A gift of a fixed sum of money to a named person or organisation.

#### **\* A specific legacy**

A gift of a particular item (not money), such as jewellery to a named person or organisation.

#### **\* A residuary legacy**

After all pecuniary and specific bequests have been made and your Expenses accounted for, the remainder of your estate is known as the residue. This should be covered by a Residuary Bequest otherwise the law determines its outcome. The residue can be split between family, friends and your favourite causes.

**What if I already have a will?**

It is very important to keep your will up to date. Altering an existing will can be done simply by adding a codicil, a separate legal document witnessed in its own right. Again, consulting with a solicitor is the best way to add a codicil and ensure it is legally binding. A codicil must be kept with your will but not attached to it.

**How do I word a legacy or codicil?**

Below are listed some suggestions on how to word a legacy, but we do strongly suggest that you also consult a solicitor to ensure that the will is legally binding and that your wishes are carried out, especially where a codicil is concerned.

*Suggested Wording:*

I give to Shang Shung UK Ltd., (address...) [either] the sum of £[insert sum] [or] [insert specific gift eg. jewellery] [or] all the residue of my estate [or] one [insert a share eg. 5%] share of the residue of my estate for its general purposes and I direct that the receipt of the Finance Manager or other proper person at the Shang Shung UK Ltd. shall be full and sufficient discharge for the said legacy.

If you have left a legacy to the Shang Shung Institute, it would be very helpful if you could let us know (although you are of course not obliged to do so). If you would like to let us know these details, please print out a copy of the details and return to: Shang Shung Institute UK, Lekdanling, Unit B, 14 Collent Street, London, E9 6SG.