

What about tax?

As well as being a special way to commemorate something that you love, leaving a gift in your will to a registered charity such as Theatre Royal Wakefield can reduce the tax payable on your estate.

The Inheritance Tax threshold (or 'nil rate band') is the amount up to which an estate will have no Inheritance Tax to pay (£325,000 in 2012-2013). If the value of your estate exceeds this amount, inheritance tax of 40% is payable on any amount over the threshold. Gifts to charities are normally exempt from Inheritance Tax- meaning that 100% of your gift goes directly to your chosen charity, and is deducted from your estate before Inheritance Tax liability is calculated. Individuals who leave 10% or more of their net estate to charity can also benefit from a reduced Inheritance Tax rate of 36%.

We recommend that you always consult a solicitor when making or updating your will, and that you ask your solicitor's advice on the best way to reduce your tax liability. If you don't already have a solicitor, you can search for one locally by contacting The Law Society on 020 7242 1222, or visiting www.lawsociety.org.uk

If you do choose to leave a legacy to Theatre Royal Wakefield, please ensure that you use our full name, correct registered address, and charity number: Wakefield Theatre Trust, Drury Lane, Wakefield, West Yorkshire, WF1 2TE. Charity number: 503597.

We understand that the details of your will are a private matter, and that you may prefer to keep your intentions to yourself.

However, if you do decide to remember us in your will, it would help us greatly if you could let us know and thus allow us to plan more effectively for our future. We would also love to thank you for your gift and, unless you would prefer to remain anonymous, to acknowledge your generosity. Your gift will be gratefully received and effectively used no matter what its size.

If you are planning to leave a legacy to Theatre Royal Wakefield, or would like to discuss the possibility further, in the strictest confidence please contact **Kate Hainsworth, Head of Development**, Theatre Royal Wakefield, Drury Lane, Wakefield, West Yorkshire WF1 2TE, telephone: **01924 334 116**, or email **kate.hainsworth@theatreroyalwakefield.co.uk**

Thank you for considering us.



A Gift In Your Will



Photographs by : Alex Durasow, Heinz Schmidt, Rob Booker Photography, Two Jack Studios

theatre Royal Wakefield

Over the past century, Theatre Royal Wakefield has served the community of Wakefield in a number of different ways: as opera house, picture house, and bingo hall, returning to its original use as a theatre in 1986. Since the original theatre was built in 1774, the Theatre has touched the lives of many people, and with the dawn of a new era, we hope that it will touch even more.

Theatre Royal Wakefield is a registered charity (number 503597), and enriches the lives of local people by providing opportunities to participate in the performing arts. Our commitment to the local community has seen us work with thousands of people, young and old, from Wakefield and beyond- sharing with them the magic of theatre, many for the first time. The appointment of John Godber as Creative Director has brought with it a renewed focus on producing and presenting our own work- and this has allowed us to develop a diverse artistic programme, creating accessible, unique and exciting work that is both by Wakefield and for Wakefield.

To ensure that Theatre Royal Wakefield can continue to be enjoyed by many more generations to come, we rely on the generosity of our dedicated supporters to help us in our work and thus preserve a valuable asset for future enjoyment. By leaving a gift in your will to Theatre Royal Wakefield, you can play a part in ensuring that the Theatre that you love continues to thrive.

Once the needs of your friends and family are met, a gift left in your will is a wonderful way to ensure your passion for the Theatre is remembered. By leaving

a gift to the Theatre, you can help us expand our community work, develop our artistic programme, and provide for the conservation of our beautiful Victorian Theatre- the smallest remaining of Frank Matcham's great playhouses.

By committing to our future, you can give future generations the opportunity to experience the same joy that Theatre Royal Wakefield has given you over the years.

If you would like to discuss the possibility of leaving a gift to the Theatre in your will, in the strictest confidence, please contact **Kate Hainsworth, Head of Development** on **01924 334 116**.



theatre Royal Wakefield

Leaving a gift in your will

Having a valid, up-to-date will is really important- no matter what your age. It is the only way that you can really make sure that your wishes are carried out after you pass away- and that your family, friends, and the causes that you believe in are provided for in the way that you want. If you have already made a will, you can still help Theatre Royal Wakefield by adding a Codicil to your existing will. A Codicil is a simple document that allows you to make alterations. We strongly recommend that you consult your solicitor in drafting or altering your will.

If you are considering leaving a bequest in your will to a charity such as Theatre Royal Wakefield, you will first need to decide which type of gift you would like to leave.

A residuary gift is the gift of all or part of the value of your estate after debts, other legacies and liabilities have been met.

A pecuniary (cash) gift is a fixed sum of money. This can be arranged to be increased in line with inflation, if you prefer.

A specific legacy or gift in kind is the gift of something valuable like a property, or stocks and shares.

A reversionary legacy bequeaths the income from all or part of your estate to some other person (known as the 'life tenant'). When that person passes away, the estate then passes to a reversionary beneficiary, which could be Theatre Royal Wakefield.

