

WAVERLEY

THE WORLD'S LAST SEAGOING PADDLE STEAMER



MAKING A BEQUEST TO WAVERLEY

Thank you for wanting to benefit Waverley in your Will by making a bequest to Waverley Steam Navigation Co. Ltd. Gifts made to charities in a Will are exempt from inheritance tax and may reduce your liability for inheritance tax. A solicitor will be able to advise further.

There are three main types of legacy that are used for making bequests to charities:

Residuary Legacy

Part or the whole of your estate after all pecuniary legacies and specific bequests have been made, and after deducting expenses and any tax.

Pecuniary Legacy

Gift of a specific sum of money

Specific Bequest

Gift of specific items, for example, property or shares that the charity can convert into cash.

Each has advantages and disadvantages, depending on your personal wishes. A solicitor will be able to advise further. The following are examples of wording you might use in your Will for these three main types of legacy.

A residuary legacy

I devise and bequeath _____ (insert 'all' or whatever fractional share of your estate you wish to bequeath) of the residue of my estate to Waverley Steam Navigation Co. Ltd., 36 Lancefield Quay, Glasgow, G3 8HA (a charity registered in Scotland SC005832), hereinafter called the Charity, such a sum to be applied to the general purposes of the Charity, and I direct that a receipt from the Company Secretary or other authorised officer for the time being of the Charity shall be good and sufficient discharge to my Executors for the receipt of this bequest.

A pecuniary legacy

I bequeath to the Waverley Steam Navigation Co. Ltd., 36 Lancefield Quay, Glasgow, G3 8HA, (a charity registered in Scotland SC005832), free of tax the sum of £_____ to be applied to the general purposes of the Charity and I direct that a receipt from the Company Secretary or other authorised officer for the time being of the Charity shall be good and sufficient discharge to my Executors for the payment of this legacy.

A specific bequest

I bequeath to the Waverley Steam Navigation Co. Ltd., 36 Lancefield Quay, Glasgow, G3 8HA, (a charity registered in Scotland SC005832), free of tax _____ (clear description of the item(s) to be bequeathed) with the full power to realise such assets and to apply the proceeds to the general purposes of the Charity, and I direct that a receipt from the Company Secretary or other authorised officer for the time being of the Charity shall be good and sufficient discharge to my Executors for the receipt of this bequest.

These forms of wording enable you to make a bequest to the general purposes of the Charity. If you would like to give to a specific area you can earmark your bequest. The words "general purposes of the Charity" can be amended to take account of your particular wishes. The primary objective of Waverley Steam Navigation Co. Ltd. is to preserve and operate Paddle Steamer Waverley.

Waverley Steam Navigation Co. Ltd. - a charity registered in Scotland SC005832 | 36 Lancefield Quay, Glasgow, G3 8HA
In association with the Paddle Steamer Preservation Society.