

LEGACIES AND THE WEARDALE RAILWAY TRUST

In order to develop, extend and maintain the 19 miles of railway in Weardale, the Trust will have to continue to raise funds. One way you can help is to consider leaving a legacy in your will or as a codicil to your existing will. The Railway has already benefited from such legacies and now wishes to extend the scheme in a more structured way.

There are two ways you can leave a sum of money to the Trust, a Pecuniary legacy or a Residuary legacy.

Pecuniary legacy

This is a gift of a specific sum of money stated in your will. Unlike with a residuary bequest (see below) inflation will erode the value of such a gift over time, so pecuniary gifts should be reviewed regularly. You may wish to link the bequest to the Retail Price Index which will maintain its real value and prevent it from being eroded by inflation.

You may find the following wording of guidance in either drawing up a new will or adding a codicil to your existing will:

I GIVE to the Weardale Railway Trust of Stanhope Station, Stanhope, Bishop Auckland, Co Durham, DL13 2YS (Registered Charity Number1088897) absolutely to be applied for its general purposes such sum as shall be produced by dividing the sum of Pounds by the index figure in the Index of Retail Prices ("the Index") from the date of this Will and multiplying it by the index figure in the Index for the month in which my death occurs.

Residuary Legacy

A Residuary Legacy is an instruction in your will, which explains what should happen to the residue of your estate. It is a gift of all or part of anything not already given away in the will or codicil(s) and will increase or decrease with the value of your estate, subject to the estate passing to relatives as of right. Generally this kind of legacy is of greatest benefit as its value increases in line with the value of your estate.

If you would like the Trust to benefit in this way then you may find the following wording of guidance in either drawing up a new will or adding a codicil to your existing will:

I GIVE all the residue of my estate whatsoever and wheresoever both real and personal subject to the payment thereof of funeral and testamentary expenses and just debts to the Weardale Railway Trust of Stanhope Station, Stanhope, Co Durham DL13 2YS (Registered Charity Number 1088897) absolutely to be applied for its general purposes and I direct that the receipt of the Treasurer or other duly appointed officer for the time being of the said charity shall be sufficient discharge for my Executors or Trustees.

Should you wish to discuss this matter further or develop a legacy dedicated to a particular part of the Railway's activities then please communicate with the Treasurer at the address given above or via email to trevor@hewitt2.eclipse.co.uk