



Welshpool & Llanfair Light Railway



Remembering us in your Will



The Welshpool and Llanfair Light Railway (W&LLR) is a unique example of a narrow gauge common carrier railway built to serve the needs of a rural community. It is a living legacy to the generosity of many people throughout its history; from the then Earl of Powis who donated land for the route, through the pioneers of preservation who gave their time, skills and money to keep the W&LLR from fading into history, to the many people who support the railway today.

However, the story of the railway is still being written and there will always be capital projects, large and small, that help to preserve and develop this unique line.

You can be part of this ongoing history by leaving a gift in your will to the W&LLR.

How have legacies helped the W&LLR?

Gifts large and small have all contributed to some vital projects.



The Earl & Countess

The two original locomotives are an essential part of the historic character of the W&LLR and were acquired for the Company by gifts in our early days. They were rebuilt at the turn of the millennium in time for their 100th birthday in 2002 thanks to the generosity of many people and some legacies.



Pickering replica carriages

The three original carriages were scrapped after the end of passenger services in 1931. The dream of having replicas built that would enable us to recreate an original train only became a reality thanks to gifts from two generous donors (John Andrews and Pasco Rowe) and a bequest from another (Peter Spindlow).



Keyse Cottage

Stanley Keyse was one of the first pioneers of the W&LLR Preservation Society in 1956 bringing his professional legal expertise and drafting the first constitution.

When Stanley died in 1989 his bequest to the line enabled the building of a custom designed volunteer hostel at Llanfair Caereinion for the many volunteers who travel long distances to work on the line.



Banwy Bridge

In 1998 the bridge over the River Banwy, one of our major civil engineering structures, had to be temporarily closed to trains for some essential repairs without which the line could not continue to run. A bequest from RAS Johnson enabled the company to do more extensive repairs including having the troublesome west pier completely rebuilt on solid foundations for the first time in its nearly 100 year history.



New Workshop for Llanfair

In 2016, thanks to generous legacies already received and earmarked for the new workshop, the railway has been able to move quickly and secure the opportunity to buy the industrial units next to Llanfair station. This is the key that unlocks a major redevelopment of the site that in time will give us a new workshop, free up space for a new visitor centre, shop and tea room, and ensure covered accommodation for all our passenger and heritage goods stock for the first time ever.

There will always be new projects and the support of our members and donors is vital to ensuring that future generations can enjoy our railway as much as we do.



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Leaving money to charity

The full legal title of the railway is The Welshpool and Llanfair Light Railway Preservation Co. Ltd. and it is a Registered Charity, No. 1000378. Making bequests to charity reduces, and can completely eliminate, the need of your heirs to pay Inheritance Tax. Under current rules, all bequests to UK charities are tax-free, and reduce the size of your estate for Inheritance Tax purposes. Over and above that, if you leave at least 10% of your estate to charity, then the tax payable by your heirs on the rest of your taxable estate goes down from 40% to 36%.

How will my legacy be used?

A bequest left in your will would be used to help develop the W&LLR and would not be used to fund general operating costs. Unless specified otherwise your gift would go towards the current or next project for which we have an appeal and, if it is your wish, you would be acknowledged as a donor. If you would like your legacy to be used for a particular type of project or for a specific purpose please contact the Appeals Director to discuss the options. It will be important to you, and to the railway, that your gift is used for something that is achievable and within a reasonable timeframe.

How can I leave a gift to the W&LLR?

There are several ways to leave a gift in your will to the W&LLR. The simplest is a Pecuniary Legacy which is where you specify a fixed sum. With a Residuary Legacy you specify a proportion of your residual estate which means your gift will keep up with inflation. You can also leave a specific or non-monetary legacy such as jewellery, railway heritage items, property or shares.

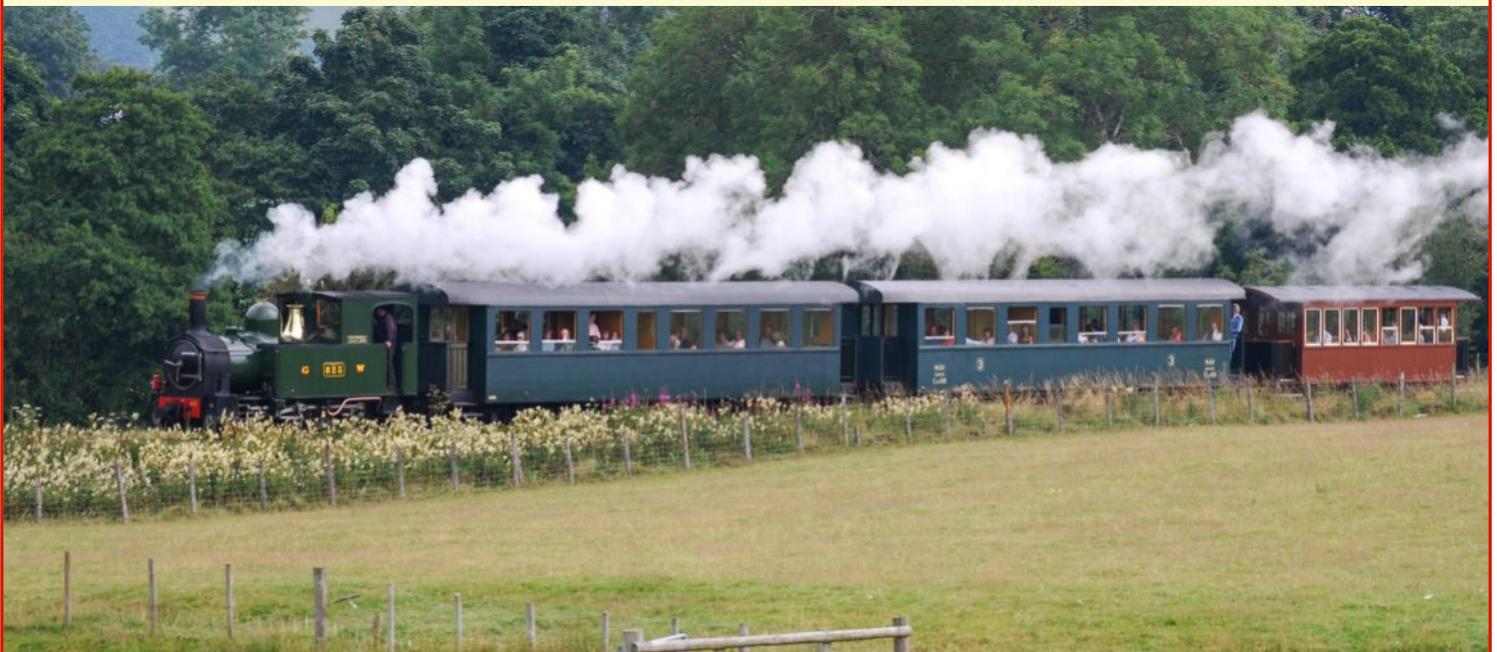
If you find yourself to be the beneficiary of a will you may wish to transfer a proportion of it to the railway using a Deed of Variation which is free of Inheritance Tax.

If you haven't yet made a will you could include a legacy to the W&LLR when you do.

If you would like to leave a legacy to the W&LLR and have already made a Will you can complete a Codicil. A Codicil can alter, omit or add anything to your existing Will. Your Will and any codicils must be kept together.

In each case we recommend that you consult a solicitor or professional advisor to draw up the correct wording that reflects your specific circumstances and your wishes regarding a legacy.

Sample texts for these different forms of legacy can be found at the end of this leaflet.



Suggested wording for including a legacy in a will



Pecuniary legacy

I leave to the Welshpool & Llanfair Light Railway Co. Ltd. of The Station, Llanfair Caereinion, Powys SY21 0SF Charity Registration Number: 1000378 the sum of £ (to be completed) (amount in words) for its general purposes and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my executors.

Residuary legacy

I leave to the Welshpool & Llanfair Light Railway Co. Ltd. of The Station, Llanfair Caereinion, Powys SY21 0SF Charity Registration Number: 1000378 (proportion of residue to be completed) for its general purposes and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my executors.

Specific legacy

I leave to the Welshpool & Llanfair Light Railway Co. Ltd. of The Station, Llanfair Caereinion, Powys SY21 0SF Charity Registration Number: 1000378 (clear description of the item or items to be bequeathed) absolutely for the general purposes of the charity, and I direct that the receipt of the Treasurer or other duly authorised officer shall be a sufficient discharge to my executors.

These forms of words enable you to leave a bequest for the general purposes of the charity. This is our preferred option as it allows the railway to use your gift where it will be of most benefit at the time. If you would prefer to leave a legacy for a specific purpose please discuss your wishes with the Appeals Officer first. The phrase “the general purposes of the charity” could then be amended to clearly specify the purpose for which you are leaving a bequest.

If you wish to divide the residue between charities and private individuals, it is essential that you decide whether the division should be on a gross division basis or a net division basis. No Inheritance Tax is payable on assets passing to charities. However, there could be Inheritance Tax consequences if the residue of an estate is left partly to exempt charities and partly to non-exempt individuals or bodies. We recommend that you seek specific advice about this.



Thank you

Thank you for considering leaving a legacy to the Welshpool and Llanfair Light Railway. If you do decide to leave a bequest in your will we would appreciate it if you could let us know.

Whatever gift you can leave, we promise we will use it well to ensure that this unique example of a narrow gauge country railway continues to delight and educate future generations.

Keep up to date with us on Social Media...



/WelshpoolSteamRailway



/LlanfairLine

Welshpool & Llanfair Light Railway
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