



# LEGACIES



## Nomination of Pension Funds

Many people are taking advantage of the flexible arrangements recently introduced for their personal pension funds. As it is no longer compulsory to buy an annuity on retirement a pension fund can be dealt with as the person wishes. However, any capital remaining in a pension fund is not treated as being part of an estate and neither is it covered by a will. It is an entirely separate asset which is usually dealt with by a "letter of wishes" or a nomination form. Where the person dies after the age of 75 a tax charge of up to 45% will arise when the pension fund is paid out.. However, charities such as the Bluebell Railway Trust are exempt from tax. Therefore, if you have a private pension fund, you might like to consider naming the Trust as its beneficiary. Please feel free to ask for more details of this complex subject.

## Keeping in Touch

We understand that drawing up a will is a very personal and private affair. We do advise the use of professional services if your Will is at all complex. Examples of wording for the various types of legacies can be found on our website at:

[www.bluebellrailway.co.uk/bluebell/legacies.html](http://www.bluebellrailway.co.uk/bluebell/legacies.html)

If you would like to discuss with us in complete confidence how a legacy might be used we would be pleased to hear from you. It is not necessary to let us know if you have remembered the Bluebell.

However, if you decide to do so, it enables us to keep in touch and show our appreciation by inviting you to special events and to inform you of the plans for the Railway. Please feel free to contact either **Roger Kelly (Funding Director)** or **Vernon Blackburn (Administrative Trustee of The Bluebell Railway Trust)**, or both, by writing to them at Sheffield Park or by using the email addresses below.

[roger.kelly@bluebell-railway.co.uk](mailto:roger.kelly@bluebell-railway.co.uk)

[vernon.blackburn@bluebell-railway.co.uk](mailto:vernon.blackburn@bluebell-railway.co.uk)

## Commemoration

If you would like a small memorial to you placed in our Garden of Remembrance please say so in your Will. Thank you in advance for making the Bluebell Railway one of your beneficiaries.



The Bluebell Railway

Sheffield Park Station, Sheffield Park, Uckfield,  
TN22 3QL

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bluebellrailway



bluebellnews



## The Bluebell Railway

Founded over 50 years ago the Bluebell Railway exists to demonstrate Great Britain's unique contribution to the development and operation of rail travel from the Victorian era to the end of steam hauled passenger services in the 1960s. Its policy is to attain the highest standards of realistic and authentic historic train operation. Its main aim is to preserve, for future generations to enjoy, a country branch line, its steam locomotives, coaches, wagons, signalling systems, stations and operating practices. The Railway is unique in that all passenger trains are steam hauled by a variety of types, sizes and eras of steam locomotion. This provides the opportunity to experience the thrill of sights, sounds and smells of steam hauled travel, which for many is something magical. It is one of the few preserved railways where the public can have the opportunity of riding behind locomotives and in carriages from the Victorian and Edwardian eras. Being the first to preserve a standard gauge steam railway in Europe allowed The Bluebell to secure many unique and irreplaceable locomotives and carriages.

## Leaving a Legacy to the Bluebell Railway

Over the years the Railway has been fortunate in receiving a number of legacies. These have been put to good effect in the development of the Railway's infrastructure and the restoration of locomotives and rolling stock. This source of funds will become increasingly important to keep pace with the needs to finance capital projects both for future growth and preservation of what we have today. Gifts to the Bluebell Railway by way of legacies will help to secure its future and ensure it endures for future generations to enjoy. If you would like to assist you can do so by leaving a legacy in your will in favour of The Bluebell Railway Trust (charity number 292497), which is the charity that supports the work of the Bluebell Railway. As legacies to it are exempt from Inheritance Tax, it usually benefits both the Railway and your other beneficiaries to name the Trust in your will.

There are three kinds of legacies where money can be left to the railway:-

**A Pecuniary Legacy** is a gift of a specific amount, for example £1,000.

**A Residuary Legacy** is a gift of a share (or even all) of your estate after expenses and other legacies have been paid. Depending upon your circumstances, this is the best way of benefiting the railway as the value of the legacy will tend to maintain its value in real terms. As the needs of the Railway change from year to year it is generally preferable not to place restrictions on the use of a legacy. However, we understand that people have special interests and may prefer to stipulate that their legacy is used for a particular purpose: for example the restoration of locomotives or carriages or support for the training of apprentices.

**A Specific Legacy** is when someone decides to leave specific items to the Railway varying from collections of railway books, artefacts or larger items which may be preserved in our collection or sold for the benefit of the Railway. All such Specific Legacies are very welcome although, in the case of larger items, we would appreciate the opportunity to discuss in advance your future wishes for them. Specific legacies of non-railway assets such as investments or properties are also gratefully received.