Glossary of legal terms

When it comes to making or amending your will, you may come across some legal jargon. This page should help you to make sense of it all.

**Administrator:** Someone who is appointed to arrange a person’s affairs if they leave no will.

**Beneficiary:** An individual or organisation who receives a gift in a will.

**Bequest (legacy):** A gift left in a Will. It can be:
- **Specific:** A definite object or property
- **Pecuniary:** A gift of a particular sum of money
- **Residuary:** A gift of money or assets left when other legacies and expenses have been paid. It is normally expressed as a part or percentage of the residue of your estate.

**Codicil:** An addition or amendment to an existing will.

**Chattels and moveables:** Personal possessions, including furniture and car.

**Estate:** The total value of everything you own at your death, less any outstanding commitments.

**Executor:** The person or people you choose to make your will happen. They can be a relative, a friend or your solicitor.

**Guardians:** The people chosen by parents to look after their children in the event of their death.

**Inheritance tax:** A 40 per cent tax deducted from estates with a value of more than £325,000. Money left to your spouse or a charity is not taxed. If your spouse predeceased you and did not use up their full inheritance tax free allowance, this will be added to your own at the rate prevailing at your death.

**Intestate:** You are intestate if you die without making a will.

**Legacy:** A gift left to a person or organisation in a will.

**Life interest:** A two stage legacy, where the first beneficiary is given the use of an asset (e.g. a house) during their lifetime. After their death the asset passes to the second beneficiary.

**Probate:** The legal procedure to decide whether someone’s left a valid will.

**Residue:** The sum left from an estate when all debts, charges and gifts are deducted.

**Testator (male) or testatrix (female):** The person who is making the will.

**Trust:** An arrangement you can make in your will to administer part of your assets after your death.