

Bamford Community Society

Codicil

What happens to my shares when I die?

When you die, what would you like to happen to your shares in the Society?

We're sorry if this sounds a little morbid, but it's a serious question – and one we think most of our members haven't thought about. So, can we ask you to read what's written below, and then act by **completing a statement of wishes or (preferably) a codicil to your existing will.**

Firstly, you should know there are three ways your community shares can be dealt with on your death:

- **Surrender** some or all your shares to the Society. When you surrender shares, they are cancelled and your investment will effectively become a donation to the Society.
- **Nomination.** You can nominate a person aged 16 or over to whom you wish your shares to be transferred on your death. Trustees will need to be appointed for a nominee under 16 years old. If you are a joint shareholder, your holding will pass to the other joint shareholder(s) on your death, unless you nominate someone else using the form below.
- **Withdraw** some or all your shares. some or all the shares, in line with the Societies Rules. Although the directors can suspend the right to withdraw shares, in such circumstances the shares of deceased Members may, if the Board agree, be withdrawn by their personal representatives upon giving such notice as the Board may require.

It is possible to choose a combination of the three options – for example, surrender half your community shares and nominate someone to whom you wish to transfer the other half.

Many thanks for reading this far. If you have an existing will, you may wish to create a codicil (a small change to the will). You may wish to seek legal advice, or you could complete the codicil form, by arranging two people to witness your signature and attaching this page to your will. Otherwise, complete the codicil form, sign it and keep it with your share certificate. This will create a statement of wishes, which your executor can either follow or may choose to ignore if he or she so decides. Bamford Community Society Limited will respect your wish in so far as the law and our Rules permit.

It would help us if you let us know your decision (email: bcscmpsec@gmail.com)

Bamford Community Society Limited

Codicil to the will of..... [name]

I [full name]
am the holder of [insert number] of shares in Bamford Community Society,
Share certificate number:

On my death, I request my executors to dispose of these shares as set out below.

This request is to be treated as a codicil to my will dated [dated].

My shares should be disposed of as follows:

1) SURRENDER [insert number] shares to the Society.

2) I NOMINATE [name]
of..... [contact address]
to receive [insert number] of shares.

3) WITHDRAW [insert number] shares, and deal with the proceeds in accordance with my will or the laws of intestacy

The receipt of the secretary or other officer for the time being of the said charity shall be sufficient discharge to my Executors.

Signed by me [signature] on [date]

	Witness 1	Witness 2
Full name		
Address		
Occupation		
Signature		
Date		