

How your legacy could help

It is impossible to predict what the most urgent demands on the Railway's finances will be when, after many years we hope, your executor makes contact with us. The most effective way to ensure the future of the Talyllyn Railway is therefore to leave your gift to Talyllyn Holdings Limited to be spent at its discretion. You can be certain that it will only be directed to the benefit of the Talyllyn Railway.

Examples of areas which will always require expenditure are:

- Restoration and maintenance of historic locomotives and carriages.
- Preservation of historic buildings and other relics of the past.
- Major improvements to the appearance and historic ambience of lineside areas.
- Replacing necessary but unsightly buildings constructed when there was no alternative.
- Replacing workshop equipment to make maintenance more efficient.
- Improving passenger facilities.
- Installing energy-saving equipment.

The Talyllyn Railway Preservation Society has learnt the lesson over the past sixty years that the task of restoring, maintaining and enhancing the Talyllyn Railway will go on forever. It demands time, effort and money but we hope you will agree that it is immensely rewarding.

Please think about helping the Talyllyn Railway through your will. For more technical information please see the back page or contact our Legacy Officer, David Mitchell, at the address given there.

How to leave money to support the Talyllyn Railway

Talyllyn Holdings Limited is the company which owns all the shares in the Talyllyn Railway Company and is registered as a charity (No. 1089053) by the Charity Commission for England and Wales. A majority of the directors are appointed by the Talyllyn Railway Preservation Society.

A simple gift can be left by including in your will the sentence,

"I bequeath to Talyllyn Holdings Limited of Wharf Station, Tywyn, Gwynedd LL36 9EY, Registered Charity No. 1089053 the sum of £..."

If you would prefer to leave a residuary gift the wording would be,

"I bequeath {xx% of} my residuary estate to Talyllyn Holdings Limited of Wharf Station, Tywyn, Gwynedd LL36 9EY, Registered Charity No. 1089053."

Your will should also include the sentences:

"I direct and declare that unless otherwise directed all legacies and bequests of residues to charities in this will are for the general purposes of such charity and with freedom to spend the capital sum in each case."

"The receipt of any person who appears to be the proper officer of any charity which benefits from my will shall be a complete discharge to my Trustees."

If you require any further information please contact:

**David Mitchell, Legacy Officer,
Talyllyn Railway Preservation Society,
Wharf Station, TYWYN,
GWYNEDD. LL36 9EY**

**Or contact him by email at:
legacies@talyllyn.co.uk**

Your legacy could help

**RHEILFFORDD
TALYLLYN
RAILWAY**

Legacies

Support the Talyllyn Railway

*Your legacy could help to
preserve a little bit of yesterday
for the pleasure of tomorrow*



Income from visitors covers the direct cost of running trains but cannot fund the restoration and ensure the long-term survival of historically important locomotives, carriages and buildings

*Your help can keep the Talyllyn Railway
running for future generations*

The Talyllyn Railway

A very Brief History

The Talyllyn Railway was constructed under its own 1865 Act of Parliament. Although its main purpose was to transport slate from the Bryn Eglwys Quarry it was the first narrow-gauge railway built with steam haulage and passenger traffic envisaged from the beginning.

The Quarry closed in 1947 but the Railway's owner, Sir Henry Haydn Jones, continued to run trains over one of the most dilapidated railways ever to carry traffic. Sir Haydn died in 1950 and the Talyllyn Railway Preservation Society was formed in October that year.

The Society was effectively given the Railway and the first train under its control ran on 14th May, 1951. Since then the track has been relayed twice throughout, the original steam locomotives have been rebuilt and others acquired, the original carriages have been restored and the fleet extended, and countless other challenges have been overcome.

Recent Developments

On a day of beautiful sunshine in 2005 HRH The Prince of Wales, accompanied by The Duchess of Cornwall, opened a new building at Tywyn Wharf.



A new Narrow Gauge Railway Museum replaced a life-expired building and displayed the collection to much better effect. A new refreshment room greatly improved the visitor experience and new offices enabled the site to be cleared of portable buildings.

As related in L.T.C. Rolt's famous book *Railway Adventure*, in 1951 locomotive No. 2 *Dolgoch* alone kept trains running. Without her the Talyllyn Railway might not have inaugurated the worldwide heritage railway movement. To celebrate the Diamond Jubilee of volunteer operation, the 'Old Lady' returned to steam in 2011 after extensive restoration.

As this is written, the project to build a new shed at Quarry Siding is being completed. It will store rolling stock and equipment to release space at Tywyn Pendre for much needed maintenance and restoration work. A legacy from one of our long-standing and much-loved members has funded its construction.



Another recent legacy will be used, as the donor wished, to encourage young people to volunteer on the Railway.

Legacies are enormously important in keeping the Talyllyn Railway alive, restoring unique items of Welsh heritage, keeping pace with the demands of modern legislation and improving the ambience for visitors.



Inheritance Tax and Wills

Under current law your estate is liable for Inheritance Tax at a rate of 40% on its taxable value above a certain threshold which can easily be reached by owning an ordinary house in some parts of the country.

Legacies to registered charities are exempt from Inheritance Tax and can therefore reduce the tax burden on your estate. You can choose to bequeath a specific sum or a percentage of your residuary estate. Residuary estate is what is left after any inheritance tax, other liabilities, administration and specific legacies have been paid. This form of gift is extremely helpful because sums fixed in monetary terms fall in real value with inflation.

The Talyllyn Railway is always grateful for funds to help restore, maintain and develop the Railway and it is easy to make a suitable provision in your will.

Legacies which are not restricted to specific purposes are most useful, as they can be spent on the most important needs of the Railway at the time. However, if you wish to leave money for a specific purpose, or if you are considering leaving other types of property, please contact the Legacy Officer.

If you have not yet made a will, then you should consider consulting a solicitor or other professional advisor to discuss making one. At present only one in three people makes a will. Your will protects your loved ones and can prevent more anguish for them at a difficult time. It is also a chance for you to leave behind a very special gift to help the causes closest to your heart, something which it is not always possible to do in your lifetime.

If you have already completed a will then a simple codicil can be added to it without the need to rewrite the original.

Please see the back page for the technical information on how to leave money to support the Talyllyn Railway