



ST LAWRENCE
COLLEGE

WHY A LEGACY TO THE COLLEGE IS TAX EFFICIENT?

THE TAX BENEFITS & FORMS

St Lawrence College is recognised as a charity by HM Revenue & Customs. It pays no tax on gifts of money during your lifetime or on your death. All legacies to St Lawrence are free from Capital Gains Tax and Inheritance Tax. If you choose to make a charitable gift in this way, you will reduce the total tax liability of your estate to your family.

Currently, estates in excess of £325,000 are subject to Inheritance Tax and if you leave 10% of your estate to charity, the tax due may be paid at a reduced rate of 36% instead of 40%*.

The examples below show the tax paid by an estate worth £500,000 with and without a legacy of £100,000 to St Lawrence. The very generous gift of £100,000 to St Lawrence reduces your tax bill by £43,000 and only costs the rest of the estate a net amount of £57,000.

Tax paid on an estate with no legacy to St Lawrence

Value of estate, including house	£500,000
Legacy to St Lawrence	none
Amount free of tax	£325,000
Amount subject to 40% tax.....	£175,000
Amount payable to beneficiaries.....	£430,000
Tax Paid	£70,000

Tax paid on an estate with a pecuniary legacy to St Lawrence

Value of estate, including house.....	£500,000
Legacy to St Lawrence	£100,000
Amount free of tax	£325,000
Amount subject to 36% tax.....	£75,000
Amount payable to beneficiaries.....	£373,000
Tax Paid	£27,000

*Please check with HM Revenue & Customs for further information and current rates.



ST LAWRENCE
COLLEGE

CODICIL FORM CONFIDENTIAL



I (Name)

of.....

..... (Address)

declare this to be a (.....*) Codicil to my last Will:

dated theday of (Month).....(Year)

The Will shall be construed and take effect as if it contained the following clause:

I give..... to St Lawrence

College for the general purposes of the College, or for

.....

I direct that the receipt of the Bursar or other proper officer for the time being of the College shall be a full and sufficient discharge for the said legacy.

In all other respects I confirm the Will.

As witness my hand this.....day of.....(Month).....(Year)

Signed by the legator as the (.....*) Codicil of the Will:

..... (Signature of legator)

and then by us both in the presence of the legator:

First Witness

Second Witness

.....

.....

(Signature of First Witness)

(Signature of Second Witness)

.....

.....

(Name and Address of First Witness)

Name and Address of Second Witness)

*** first/ second etc.**



ST LAWRENCE
COLLEGE

LEGACY PLEDGE FORM CONFIDENTIAL

It would be very useful if you could let us know your present intentions.
Information of this nature will help St Lawrence's long term planning.
Any information you do give will be treated in the strictest confidence.
Please tick the relevant box(es):

- ☐ I have already made provision for St Lawrence in my Will.
- ☐ I intend to make a bequest to St Lawrence.
- ☐ I am content for my bequest to be used for the general purposes of the school.

OR

I would like my bequest to be used for

I have made the following bequests :-

Residuary.....

Pecuniary.....

Specific.....

Reversionary

Substitution

Deed of Variation

Legacy donors are automatically included in the 1879 Society and receive an invitation to an annual event. However, if you would prefer not to be contacted about this, please tick this box.

It would be helpful if you felt able to give some indication of the value of your legacy.
This is, of course, entirely optional and in no sense binding. Any such information will be treated in strict confidence.

Value of Legacy.....Date of Will.....

Signature**Date**

Name

Address

.....**Telephone**.....

Email

- ☐ I would like my pledge to remain anonymous.
- ☐ I would like to discuss my bequest with you. Please contact me.