

PANGBOURNE

Legacy Information

A gift in your will enables future generations to experience a Pangbourne education

Why Consider a Gift in Your Will?

Leaving a gift in your will is a highly personal way of giving that has a lasting, positive impact on future generations of Pangbournians. Please contact us if you would like to discuss how you can help.

Unless you tell us otherwise, we would like all gifts in wills to go into a fund which will help us to provide fee assistance to future Pangbournians through scholarships and bursaries. You can choose to donate a specific sum, a share of your estate, or other assets including stocks and shares.

As Pangbourne College is a registered Charity, any bequests are exempt from Inheritance Tax. For estates leaving 10% or more to charity, there is a reduction in overall Inheritance Tax from 40% to 36%.

Those who have pledged a legacy to Pangbourne College in their wills are invited to join the Devitt Society, an organisation to thank and honour those who have made this lasting commitment to Pangbourne College in their lifetime.

Types of Legacy

If you choose to remember Pangbourne College in your will, the most common methods are as follows:

Residuary Legacy

A gift of all, or a percentage of, or a share of your estate after expenses, pecuniary and specific bequests are made. This type of gift cannot be eroded by inflation as it is not a specific number.

Pecuniary Legacy

A gift of a specific sum of money. As the value of the specific sum will decrease over time with inflation, this can be index-linked to maintain its current-day value.

Reversionary Legacy

This allows named persons to benefit from your assets until their death, at which time the remaining assets are transferred wholly or partly to the College.

Specific Bequest

A gift of a specific asset (e.g. a house, shares or a work of art). The value of these assets will pass free of Inheritance Tax.

Substitutional Legacy

A gift of your estate to other persons which reverts to the College if they pre-decease you.

Keep the College Informed

Please let us know if you intend to leave the College a legacy or have already done so. Such a pledge does not bind you in any way, but does give us the opportunity to invite you to become a member of the Devitt Society and share pertinent news and events with you. Most importantly, it gives us the chance to thank you for your support. Our communication with you will be treated in the strictest confidence.

Please let us know by returning the Legacy Intention Form on page 4.

Codicil

If you already have a will on file, and would like to make a change to it to benefit Pangbourne College, you need to fill out a codicil form and attach it to your existing will. Example codicil forms are found on pages 2 and 3, but you are advised to take your own independent legal advice in respect of any codicil you wish to add.

CODICIL FORM - SPECIFIC SUM

I (your name):

of (your address):

declare this to be my (first, second, etc) Codicil to my Will, dated and made the (day) of (month, year):

In addition to the legacies given by my said Will I give the following further charitable legacy absolutely:

To Pangbourne College (Charity No 309096) of Pangbourne, Reading, Berkshire RG8 8LA ('the Charity') the sum of £ for the general purposes of the Charity with the full power to expend capital as well as income (or to realise such assets and to apply the proceeds) for such purposes, and I direct that a receipt of the Bursar or other authorised Officer for the time being of the Charity shall be a good and sufficient discharge to my Executors for the payment to the Charity.

IN WITNESS where of I hereto set my hand this day of Two Thousand and []

SIGNED by the said as a Codicil to his/her last Will in our presence and by us in his/hers

First Witness

Second Witness

Signature:

Name:

Address:

Occupation:

Note: A Codicil needs to be separately signed, dated and witnessed by two independent witnesses as for a Will in its own right. The attestation clause above may not be suitable if you have any difficulty in reading or writing. You should take independent legal advice in respect of your will or this codicil.

CODICIL FORM – PERCENTAGE OF ESTATE

I (your name):

of (your address):

declare this to be my (first, second, etc) Codicil to my Will, dated and made the (day) of (month, year):

In addition to the legacies given by my said Will I give the following further charitable legacy absolutely:

To Pangbourne College (Charity No 309096) of Pangbourne, Reading, Berkshire RG8 8LA ('the Charity') the % of the residue of my estate for the general purposes of the Charity with the full power to expend capital as well as income (or to realise such assets and to apply the proceeds) for such purposes, and I direct that a receipt of the Bursar or other authorised Officer for the time being of the Charity shall be a good and sufficient discharge to my Executors for the payment to the Charity.

IN WITNESS where of I hereto set my hand this day of Two Thousand and []

SIGNED by the said as a Codicil to his/her last Will in our presence and by us in his/hers

First Witness

Second Witness

Signature:

Name:

Address:

Occupation:

NOTE: A Codicil needs to be separately signed, dated and witnessed by two independent witnesses as for a Will in its own right. The attestation clause above may not be suitable if you have any difficulty in reading or writing. You should take independent legal advice in respect of your will or this codicil.

IMPORTANT NOTE

If the residue of your estate will be subject to Inheritance Tax, then you should take independent legal advice upon the use of the draft clause set out above. The effect of using such a clause may mean that any other residuary beneficiary (who is not exempt from Inheritance Tax in the same way as Pangbourne College) would have to bear a disproportionate share of the Inheritance Tax payable upon your estate. If you wish, you can draft a clause like the one set out above, but so that the end result is that the residuary beneficiary and the College receive the same amount after Inheritance Tax has been taken into account. You should take independent legal advice in respect of your will and any codicil you wish to add.

LEGACY INTENTION FORM

If you decide to include Pangbourne College in your will, or have already done so, it would be very helpful if you could let us know by completing and returning this form. This pledge does not commit you in any way. It is simply a statement of your current intentions. All information you share with us is treated in the strictest confidence.

In Confidence

I wish to leave / have already included (please delete as appropriate) a legacy to Pangbourne College in my will.

Full Name:

Address:

Postcode:

Telephone:

Email:

Signature:

Date:

It would be extremely valuable if you could estimate the value of your proposed gift in today's terms: £

Thank you for your gift to Pangbourne College.

Please return this form to:

Development Office, Pangbourne College, Pangbourne, Reading, Berkshire. RG8 8LA

development@pangbourne.com

+44(0)118 976 6795

www.pangbourne.com