

Legacy Pledge Form



Making a bequest to the College in your will is a private matter, but it is very helpful for us to know your intentions, not least so that we can show our gratitude during your lifetime. We should therefore be grateful if you would provide your personal details and the details of your bequest on this form. Please return your completed form to the Development Director by email or in the post (see contact details below).

My details

Name _____

Address _____

Postcode _____

Email _____

Telephone _____

Maiden name _____

Matriculation year _____

Signature _____

Date _____

My will contains the following bequest(s) in favour of St Peter's College:

- A gift of the residue of my estate after bequests made to others (please give details):

- A gift of sum of money (please state amount):

- A gift of chattels (please give details):

- A gift subject to prior interests of others (please give details):

- I DO NOT wish to join the Howard Society
Individuals who make provision for the College in their wills are automatically members of the Howard Society and listed in the College Record. If you would prefer not to have your gift recognised in this way, please tick here.

- I wish my bequest to remain anonymous

Please see overleaf for an explanation of terms

Please return your completed form to:

Director of Development and
Alumni Relations

Development Office
St Peter's College
New Inn Hall Street
Oxford
OX1 2DL

Telephone:
+44 (0)1865 614985

Email:
development.office@spc.ox.ac.uk



ST PETER'S
COLLEGE



UNIVERSITY OF
OXFORD

Planning your legacy

For many people, a legacy represents an opportunity to make a major gift to the College. It is the greatest honour the College can receive and also represents the most promising way to ensure the College's long-term future. The Founder of St Peter's College, Bishop Francis Chavasse, recognised the transformational nature of legacy gifts:

'Begin in however small a way and keep going. Sooner or later someone will leave you a legacy that will set you on your feet.'

There are tax advantages to leaving bequests to the College. St Peter's College is a registered charity (the registered charity number is 1143166), and any gifts to the College in your will, or in a codicil to your will, will be exempt from Inheritance Tax from UK donors. Because there are a number of different ways you can do this, below we describe some of the methods of leaving a legacy gift. While we are happy to provide guidance and suggested wording, we recommend that you seek advice from a solicitor.

There are four main types of legacy gifts in the UK:

- (1) Residuary legacies are when the whole or a percentage of an estate is left to the College, following the distribution of specific gifts and payments of any debts and expenses;
- (2) Pecuniary legacies are straightforward gifts of money;
- (3) Specific legacies involve a gift of an item of value, such as a portrait or shares;
- (4) Reversionary legacies are a gift of an asset, such as a house, or fund that can be enjoyed by a chosen beneficiary during his or her lifetime before reverting to the College.

Maximising your gift

With rising property values, many estates are increasing in value faster than inflation, and a gift of a set sum ('pecuniary legacy') set out in a will made now may be worth considerably less when the will takes effect. This can be avoided in two ways:

- Add a provision to a pecuniary legacy index-linking the gift and preserving its buying power until it takes effect or, better still;
- Make the College a gift of some or all of what is left after any legacies and other expenses have been paid out ('residuary legacy'). A residuary legacy will ensure that, as your estate grows over time, so too does the gift to St Peter's.

Some simple wording for a pecuniary legacy is set out below in the section on codicils. You should ask your solicitor to add any index-linking provisions for you. If you wish to give the College a residuary legacy, then the exact wording will depend on the terminology used in the rest of your will and should be left to whoever drafts your will.

Wording

Care is needed in drafting wills containing charitable gifts, so here are a few guidance notes for the drafter: The College's correct title and address should be used. It is 'The Master, Fellows and Scholars of the College of St Peter le Bailey in the University of Oxford, New Inn Hall Street, Oxford OX1 2DL (registered charity number 1143166)'.

It is helpful to include a receipt clause specifying that the receipt of the Master or the Bursar is to be a good discharge to your executors who need then be under no further obligation to see to the application of the monies or assets that you have given.

Codicils

If you have already made a will but you wish to add provision for a gift to St Peter's, then you may not have to go to the expense of a complete redraft. If you simply want to give a pecuniary legacy, then a short codicil may be the answer. The clause set out below may be used, preferably with index linking, together with the other formal words necessary for the creation of a valid codicil on which your solicitor will advise.

'I give to the Master, Fellows and Scholars of the College of St Peter le Bailey in the University of Oxford, New Inn Hall Street, Oxford OX1 2DL, either per cent (.....%) (percentage in words and figures) of my residuary estate, or the sum of (free of tax), to be applied to the general purposes of the College; and I direct that the receipt of the Master or a Bursar for the time being of the College shall be a good discharge for the same.'

Preserving your intent

Some donors may wish to direct their gift into a specific area, such as support for students or a Fellowship in a chosen discipline. In these cases, we ask that you contact the Development Office when drafting your will. This is to ensure both that your wording makes your intentions clear to the College and that you make enough provision for flexibility should circumstances change, enabling the Governing Body to make best use of your gift in the long-term.