



# Leaving a legacy to the Stationers' Hall Charity

## Introduction

Throughout our 600-year history, Stationers have given legacies to the Company. Some have provided for specific events, activities or artefacts; others have been of a more general nature.

All of them have helped secure the Company, our Hall and the charitable activities that are central to our existence and contribute to our enjoyment/appreciation of the Company.

Is a legacy something you would consider? For the Stationers' Hall Charity, your legacy – large or small – will enable us to maintain the fabric of the Hall for the future generations of the Company. For you, it is an attractive form of charitable giving, allowing you to retain assets for your lifetime and provide a tax-efficient way of donating money from your estate.

We very much hope you can support us in this way.

You will find more information in the attached documents; if you need to discuss it further, please contact the Clerk ([clerk@stationers.org](mailto:clerk@stationers.org))



— THE —  
**STATIONERS'**  
C O M P A N Y

Tick as appropriate.

Insert the date of your will and your full address and postcode.

Insert here the share of your estate or the amount of money using both words and figures – or a description of the item you wish to leave to the Hall Charity.

Witnesses should be over 18 years old and not be beneficiaries to your Will or their spouse or civil partner.

Send, or give a copy of the codicil to your executor or other trusted friend, with a note indicating where the original is held.

# Codicil form

**Please keep this with (but not stapled to) your will.**

If you have any questions about writing a codicil or updating your will, you should seek advice from a qualified professional, such as a solicitor.

**This is my £ first £ second £ third codicil to my last will.**

which is dated | | of me (name)

Address

I give to the Stationers' Hall Charity, Stationers' Hall, Ave Maria Lane, London EC4M 7DD (Registered Charity number 1169753) to preserve, protect and update the fabric of the Hall.

In all other respects I confirm my said will and any existing codicils thereto. Signed

Date | |

## Witness 1

Name Address

Occupation

Signed

Date | |

## Witness 2

Name Address

Occupation

Signed

Date | |

**Thank you for supporting the Stationers' Hall Charity**



— THE —  
**STATIONERS'**  
C O M P A N Y

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# Legacy Giving

## Frequently asked questions

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### Why should I support the Hall Charity with a gift in my Will?

- The Hall has been our home for 350 years so your gift will ensure that it can continue to benefit members and visitors now and into the future.
- You retain control of your assets during your lifetime.
- You may be able to contemplate making a larger gift than would be feasible during your lifetime.
- Because Stationers' Hall is a charity, a legacy gift may offer your estate certain tax advantages.
- One of the prime objectives of the Stationers' Company is its charitable activities, many of which take place within the Hall. Your gift will help safeguard the fabric of the Hall.
- When your bequest is realised, your generosity will be recognised in the Donors Register at the Hall and displayed on the Company website.

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### I make regular donations to the Stationers' Foundation so why have you set up a separate Charity?

Stationers' Hall achieved charitable status in 2016. Its aims and objectives centre around the fabric and heritage of the building whereas the Foundation manages our educational and welfare activities. Both charities need your urgent support.

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### I am not wealthy so is it worth leaving a legacy?

All legacies, of whatever size, are valuable to the Hall Charity. The Hall Charity trustees can invest such gifts for the longer term which means they grow in value within the investment portfolio.

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### Will I be disadvantaging my family by giving a legacy?

Of course, you must consider your family first but there are several ways of structuring a legacy gift in a Will or Codicil that ensures the family will still benefit from the bulk of your estate. These include:

- Setting a percentage of the residual estate as a gift to the Hall Charity, thereby protecting the overall value of the estate.
  - Earmarking certain Stockmarket shares for gifting to the Hall Charity.
  - Identifying valuable paintings or antiques that can be gifted to the Hall Charity for sale.
  - Leaving a specific sum of money from your estate.
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|--|---|
| <b>Do I have to make a Will?</b>   | Yes, as it sets out your exact wishes and allows your executors to implement them   |
| <b>I have an existing Will and do not want the expense of re-writing it, what can I do instead?</b>              | You can write a simple codicil to an existing Will, have your signature witnessed by two people, and then append it to your original Will. Alternatively, we have prepared a simple codicil form for your use.  |
| <b>What are Tax advantages?</b>  | <p>Tax legislation changes from year to year but for UK residents Inheritance Tax applies as follows:</p> <ul style="list-style-type: none"> <li>■ Tax of 40% is payable on estates worth more than £325,000 with additional benefits for the surviving spouse and/or the transfer of property up to a further £325,000.</li> <li>■ If 10% of the residual estate is given to a charity, like Stationers' Hall, the 40% tax charge is reduced to 36% on the remaining assets.</li> <li>■ Everyone's circumstances are different so we urge you to seek advice from your solicitor, accountant or other qualified adviser.</li> <li>■ Tax legislation is different in other parts of the world so please check with your advisers if you live outside the UK.</li> </ul> |
| <b>Can the Company provide me with some Tax advice?</b>  | The Clerk will be happy to talk you through this generic advice but for your personal financial position you should contact a solicitor, accountant, or financial adviser.  |
| <b>Do I need to inform the Charity that I am giving a legacy in my Will?</b>                                     | There is no requirement, but it helps to know who to contact when your estate settles.  |
| <b>I have taken up the Company's Loan Note Offer. Can I donate the interest and capital to the Hall Charity?</b> | You certainly can. Some members are donating the annual interest that accrues on their loan and have written a codicil to their Will gifting the capital sum to the Hall Charity in the event of their death during its term.   |

**The Stationers' Hall Charity**

Registered Charity Number 1169753

**In the USA**

Friends of the Stationers' Foundation,  
Houston, Texas; a 501(c)3 entity



# Glossary of Terms

**Baseline Valuation Test** Where a charitable legacy is worded to meet the 10% baseline test, the 'baseline' for the purposes of the test is the value of the estate charged to IHT after deducting all available reliefs and exemptions and the nil-rate band but excluding the charitable legacy itself.

**Beneficiary** A person that receives money or property from a Will.

**Codicil** A document that amends an existing Will. It allows amendments to an existing Will instead of rewriting it for what may be a small change, e.g. an additional legacy or a change of executor. A codicil must comply with the same legal requirements required in making a Will, i.e. it must be signed, dated, and witnessed.

**Estate** The totality of your assets (e.g. property, furniture, shares, jewellery, and cash).

**Executor** The person (or persons) named in your Will and responsible for carrying out the wishes expressed in a Will. It can be a friend, but many use a Solicitor specialising in Probate (see below).

**Inheritance Tax (IHT)** This is the tax payable after death arising on an estate above a given threshold (currently £325k plus £125k for a 'main' residence = £500k). The IHT rate is 40% but is reduced to 36% where 10% (or larger figure) of the baseline estate is given to charity. Estates valued below £500k pay no IHT.

**Legacy** (also known as a bequest) A gift by Will of money or other personal property to a person or charity.

**Pecuniary Legacy** A specific sum of money as a gift.

**Probate** The legal and financial processes involved in dealing with the property, money and possessions of a person who has died. This includes establishing the validity of a Will before any disbursements are made by the Executor

**Probate Solicitor** A lawyer specialising in Wills, Estates and IHT.

**Residuary Legacy** As the value of estates cannot be known well in advance, a residuary legacy is a percentage of your assets that are given to the Charity after bequests to family and friends. Its main advantage is that the Will does not need regular updating to reflect changing asset values.

**Testator** The person who dies having left a Will that is in effect at the time of their death.

**Will** The legal document that sets out in detail how you want your affairs and assets to be handled after your death. It is important that it drafted and executed correctly which is why it should be drawn up with legal advice. Commercial Will forms can be used for smaller estates, but care must be taken that the wording reflects your wishes accurately, and it must be signed, dated and witnessed.

**Witness** The person who confirms that the Will has been signed by the person making it. The Witness is verifying that they have watched the testator sign their Will. Witnesses cannot be beneficiaries under that Will.