

WAYS OF GIVING

A Pecuniary Legacy

This is the most common and easiest way of giving to charity, as it can be made by a simple Codicil to your existing Will, and does not, necessarily, need you to consult your solicitor. A pro-forma Codicil is enclosed in this pack, which you can complete yourself, and which, you will see, specifies that the amount you wish to bequeath is indexed linked, so that the value of your gift is maintained in the future.

There are two important points to remember, if you decide to complete the pro-forma Codicil. The first is that the law requires you to sign your Codicil physically in the presence of your two witnesses. It is not sufficient for you to sign the Codicil, and then acknowledge later that this is your signature to your witnesses, because they must be present when you sign the document.

Secondly, you must ensure that the original signed Codicil is placed with your original Will.

Obviously, if you are concerned by these formalities, you should not hesitate to seek legal advice from your solicitor.

The remaining ways of giving are more complex, and will almost certainly require your Will to be re-drawn. Accordingly, if you prefer one of the options which appears below, you should see your solicitor, and you should not use the enclosed pro-forma Codicil.

A Residuary Legacy

This involves you giving a percentage share or a fraction of the residue of your estate (ie what is left after the payment of your debts and funeral expenses, and any pecuniary legacies) to the School.

A Reversionary Legacy

This method enables you to provide for your family first and then for the School. It involves placing your estate in trust so that named beneficiaries would be entitled to the income during their lifetime, with possibly a power for the Trustees to advance capital if the beneficiaries were to need further funds for some unforeseen reason. After the death of the named beneficiaries, you could provide the whole, or a percentage, of the capital to pass to the School.

A Substitutional Legacy

This means that you can leave your estate to a particular person or persons, but if they pre-decease you then the bequest could go to the School.

A Specific Legacy

You can leave specific personal possessions to the School such as property, stocks and shares, works of art, antiques etc. This can be an attractive option where the asset has appreciated in value over the years and a lifetime sale would attract a high Capital Gains Tax Liability.

Deed of variation

If you become a beneficiary of someone else's Will you may wish to consider transferring the whole, or part, of the inheritance to the School using a Deed of Variation. The value thus transferred would be exempt of Inheritance Tax which would otherwise have been payable out of the estate in respect of the value transferred.



CODICIL FORM

I (full name) _____

of (address) _____

DECLARE this to be a Codicil to my last Will dated the _____ day of
(month) _____ of (year) _____ which is lodged with
(address of solicitor/bank) _____

I give to The Bury Grammar Schools Trustee Ltd (registered charity number
526622) Bury Grammar Schools, Farraday House, Bridge Road, Bury,
BL9 0HG hereinafter called 'the Charity' the Index-Linked* sum of
(in words) _____ pounds.

This bequest is to be used for the general purpose of the Charity, but with
the request that it be applied specifically to the Bury Grammar Schools'
Charitable Fund.

I direct that the receipt of the Bursar or other authorised officer for the
time being of the Charity shall be sufficient discharge to my Executors.

*The phrase Index-Linked sum means:

i. The amount specified ("the Original Amount") as multiplied by the index figure in the Retail Prices Index for the month immediately before my death and then divided by the index figure for the month in which the Codicil is executed.

ii. If the Retail Prices Index is no longer in existence at my death or the basis of its computation has been altered my Trustees shall compute the Index-Linked sum in accordance with such formula as seems in their absolute discretion to be fair and reasonable so as to enable the Original Amount to be increased in accordance with inflation.

In all other respects I confirm my Will.

AS WITNESS my hand this _____ day of (month) _____
of (year) _____

SIGNED by me as a Codicil to my Will

(Signature of testator) _____

in the joint presence of us who in his/her presence and that of each other
have hereunto subscribed our names as witnesses:-

FIRST WITNESS* (signature) _____

Full name: _____

Address: _____

Occupation: _____

SECOND WITNESS* (signature) _____

Full name: _____

Address: _____

Occupation: _____

* NB: Witnesses should not be beneficiaries under the Will (nor any Codicils) nor married to beneficiaries.



LEGACY PLEDGE FORM

If you have already included, or are intending to include, The Bury Grammar Schools in your Will, it would be very useful to have an indication of your support to help in our long term planning. It is entirely your choice whether you state the details of your bequest or not, but any information you give will be treated in the strictest confidence. This notification does not commit you in any way; it is simply a statement of your present intentions.

I have included / intend to include a Legacy to The Bury Grammar Schools, in my Will.

Name:

Address:

.....

Telephone: Email:

Type of Legacy / Description (please see Ways of Giving)

Value of gift in today's terms £ or % of residuary estate.

My gift is to be used at the discretion of The Trustees

My gift is for a specific purpose: (please specify)

I wish my pledge to remain anonymous

I should like to discuss my Legacy in confidence with a representative of The Bury Grammar Schools

Please return your completed Pledge Form to the Bury Grammar Schools Development Office using the enclosed pre-paid envelope.

