



# Leave your Legacy

“We were founded in 1509 as a ‘free schole’ for the benefit of bright local boys without means. We are still educating bright local boys, but we are currently only able to offer bursary support to 7% of the student body. I have seen the transformational effect of an RGS education, as have many of you. My ambition is full merit-based open access: that every bright boy who earns his place can take it up, irrespective of his financial circumstances.”

Dr Jon Cox, Headmaster



## Our Vision for the Future

To achieve this merit-based open access, we need new and sustainable support. With it, we can fulfil the aspirations of boys who would otherwise be turned away; we can increase opportunity and diversity in our School for the benefit of all; we can open up new pathways to inquisitive, intelligent, industrious local boys and motivate and encourage other independent sector schools to follow our lead.

## The Enduring Bursary Fund

In 2016, we created a new Fund – the Enduring Bursary Fund. The Fund will grow capital in order to invest, thereby creating a number of bursaries in perpetuity. It will take time to build the Fund but we are hopeful that those who have remembered the RGS in their will wish to invest in this important fund for future generations of RGS boys.

## Remembering RGS in your will

Leaving a legacy to the School in your Will is possibly the greatest gift you can offer during your lifetime. Following in the footsteps of those whose names line the beams of Big School – Beckingham, Austen, Powell and many more, giving in this way ensures that generations of RGS boys can benefit from your gift.

Named in honour of our founder, we have established The Beckingham Society to celebrate and recognise those who, during their lifetimes, have chosen to make a bequest to the School. All those who make a bequest to the School will be invited to become members of the Society. The decision to make a bequest is often private and personal, so no member's name will be published without their permission. The Headmaster hosts an annual lunch for members of the Society to share news of the year gone and his plans and vision for the year ahead.

For those drawing up their wills for the first time, the details are:  
RGS Guildford Development, High Street, Guildford, Surrey, GU1 3BB  
Registered charity number 1177353

If you have already drawn up your Will, you may add a bequest by way of a Codicil. A Codicil form and Codicil Guidelines are included in this document.





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There are several types of legacies to consider:

## Pecuniary Legacy

A pecuniary bequest is a gift of a specific sum of money to a named beneficiary. As the value of a specific sum would decrease over time owing to inflation, it is possible to index-link the sum so that it maintains its current-day value.

## Residuary Legacy

This involves leaving all or part of the net residue of your estate to RGS Guildford once other bequests have been made. It has more flexibility than a pecuniary bequest because you do not have to quantify the sum or take inflation into account when you draw up your Will.

## Reversionary Legacy

This is a way of providing for your family first and then benefitting the Royal Grammar School. It involves leaving the assets to trustees so that the named beneficiaries can enjoy the income during their lifetime, with the whole or a portion reverting to RGS Guildford on their death.

## Conditional Legacy

This provides for the eventuality that if none of your named dependants survive you, your estate will be left to other named beneficiaries and charities including RGS Guildford.

## Specific Bequest/Gifts in Kind

This involves leaving a specific personal possession to the School: examples include property, jewellery, antiques, works of art, stocks and shares.

## Tax Implications - UK

Inheritance Tax is payable following your death if your estate is worth more than a certain amount after your liabilities have been deducted. The Inheritance Tax threshold is usually reviewed annually in the Budget. Information on current tax levels is available from the Development Office at RGS Guildford or the Inland Revenue website at [hmrc.gov.uk](http://hmrc.gov.uk) for the latest information on tax-efficient giving.

RGS Guildford is a registered charity and any bequests that you make in your Will are exempt from Inheritance Tax. Bequests made to RGS Guildford would normally be deducted from the net balance of your estate and reduce the amount which is liable for Inheritance Tax. In this way you can ensure less of your money is lost to the state on your death.

## Pledge Form

If you decide to leave a legacy to RGS Guildford, we would be grateful if you could notify us. A pledge form is available. It is not legally binding but is enormously valuable from a financial planning perspective. We look forward to welcoming you as a member of the Beckingham Society, following your pledge. This will enable us to thank you during your life-time for the legacy you are planning to make.



## Contact Us

Thank you for your consideration of RGS Guildford.

If there is anything you would like to discuss further or that we can help with, please contact

### **Monica Popa**

Development Director

[mpo@rgsg.co.uk](mailto:mpo@rgsg.co.uk)

+44 (0)1483 880602



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# RGS Guildford Legacy Pledge Form

If you have included, or intend to include, the Royal Grammar School, Guildford in your will, we would be grateful if you could complete and return this form. The information you give us is not legally binding and will be treated in the strictest confidence. It does not commit you to a particular course of action or limit your freedom to change your will.

It does, however, help us to plan, ensuring we can support as many boys as possible.

Title (Mr/Mrs, etc) ..... First name/s .....

Middle name/initial ..... Surname .....

Name/s for donor recognition .....

Address .....

Tel. no ..... Email .....

Signed ..... Date .....

This is to notify the Royal Grammar School, Guildford that:

- I intend to make provision in my will in favour of the Royal Grammar School, Guildford
- I have already made provision in my will in favour of the Royal Grammar School, Guildford
- I am considering leaving a legacy to the Royal Grammar School, Guildford and would like Monica to contact me.
  
- Leaving your legacy as an unrestricted gift, to be applied at the Headmaster's discretion ensures that your gift will be applied where it is needed most. At present, legacies are applied to our new Enduring Bursary Fund, designed to help offer means-tested bursaries in perpetuity. If you would like your gift applied in a different or specific way, please tick and Monica Popa will be in touch.
  
- Please tick if you wish your legacy bequest to remain anonymous
- Please tick if you would rather not join The Beckingham Society

Is there any other information you would like to tell us about your bequest?

.....  
.....  
.....



Please return this form to:  
Monica Popa, Development Director  
RGS Guildford, High Street, Guildford, GU1 3BB

*The guidance given here is not intended to be legal or tax planning advice and we recommend that specialist advice should be taken in each individual case.*





# RGS Guildford Codicil Guidelines

If you are simply adding a gift in favour of The Royal Grammar School Guildford to an existing will, this can be done by using a codicil. A codicil adding a gift does not change the terms of your current Will but adds a new instruction.

Unless the change you are making is very straightforward we recommend that you consult your solicitor and consider having your Will redrafted. Even in the most straightforward cases, consulting your solicitor is advised.

The following are some guidelines for completing a codicil:

- Changes made to a Will by crossing out existing instructions or writing in new ones will not be valid. If you wish to make major changes, it will be best to consult your solicitor and have the Will re-written.
- If you wish to make a gift of all of the residue of your estate or a percentage share of the residue of your estate, it would be better to rewrite your Will. Adding a gift of all or part of the residue of an estate by way of a codicil may imply that all or part of the gift currently in the existing Will is revoked.
- If you already have more than one Will make sure that this codicil refers to the latest Will – also clearly identify which codicil this will be, first, second, third etc.
- When you have completed the details on the codicil form, you need to sign and date it in the presence of two witnesses, who should then sign and date it themselves, where indicated, in your presence.
- You should keep the original copy of the codicil with, but not attached to, the original copy of your Will. You should give a copy of your Will and any codicils to your executor.

To ensure that the codicil ties in properly with your Will, we recommend that you see your solicitor.

**If you would like to discuss making a gift for a specific aspect of the school's work, please contact Monica Popa, Development Director, on [mpo@rgsg.co.uk](mailto:mpo@rgsg.co.uk) / +44 (0)1483 880602**





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# RGS Guildford Codicil Form

Please complete this form and then sign and date it in front of two witnesses. Your witnesses should not stand to benefit themselves or be married to anyone who stands to benefit from your Will or this Codicil and they must both sign the form when you do. Also, to be sure that it ties in properly with your Will, we would recommend that you see your solicitor. Once completed this Codicil must be kept with your Will.

## To be completed by you

I (your full name) .....

of (your full address, including postcode) .....

declare this to be the (first, second or appropriate number)

Codicil to the Will I made on the date (in words)

1. I give, free of tax, (select as appropriate)

the sum of (amount in figures and words) £ .....

all the residue of my estate

a ..... % share of the residue of my estate

to the RGS Guildford, High Street, Guildford, Surrey, GU1 3BB,  
registered charity number 1177353, for its general charitable purposes absolutely

2. I give, free of tax, the following objects or articles (describe the objects)

(free of the expense of delivery) to the RGS Guildford, High Street, Guildford, Surrey, GU1 3BB,  
registered charity number 1177353, for its general charitable purposes absolutely.

3. I wish that any additional donations be given to the RGS Guildford, High Street, Guildford, Surrey, GU1 3BB,  
registered charity number 1177353, for its general charitable purposes absolutely.

4. In all other respects I confirm my said Will.

Signed ..... Date .....

## To be completed by your witnesses

We confirm that this Codicil was signed by the above named  
in our joint presence and then by us in his/hers:



1<sup>st</sup> Witness sign ..... 2<sup>nd</sup> Witness sign .....

Address ..... Address .....

Postcode ..... Postcode .....

Occupation ..... Occupation .....

Witness print name ..... Witness print name .....