

KING'S COLLEGE
CAMBRIDGE



Your Legacy

King's College, Cambridge

Making a gift in your Will



Why remember King's in your Will?



“The importance of money essentially flows from its being a link between the present and the future.”

John Maynard Keynes (1883–1946)

King's alumnus (KC1902), Fellow (KC1909) and College Legator. During his successful tenure as First Bursar at King's, this globally influential economist completely changed the way the College managed its assets.

Since its foundation, King's has been fortunate in having benefactors who have contributed generously to our endowment to help sustain and enrich us as a place of academic excellence and innovation.

Legacies of all sizes are left to King's. Some people give as an expression of their affection for the College: its community, beauty and excellence. Others give out of gratitude for how King's transformed their thinking and their lives, and others because they believe in what we stand for. Some choose to leave a gift in their Will because their circumstances have not permitted them to help the College during their lifetime.

If you would like to show your enduring commitment to this extraordinary place of learning and research, please consider leaving a bequest to King's in your Will. In this way you will contribute to the long-term financial security of the College, and help us continue to achieve excellence and create opportunity in a fast-changing world.

Why King's needs your help

Our aim is to retain the resources and the resilience to face the challenges ahead. In today's uncertain times we cannot rely on state funding to secure the future, and the support of far-sighted benefactors continues to be vital. King's looks to you for support to build the College's endowment and strengthen our financial position for the long-term.

“King's plays a leading role in the intellectual life of the University, which is itself one of the world's elite institutions. All of us want to keep it that way. Legacy gifts help us to retain our central commitment to excellence.”

Professor Michael Proctor
Provost (KC2013)

“Money cannot buy what King's has given to me – the Chapel inspired my first school essay, fellow undergraduates and dons have remained friends for life, Ken Polack, my law tutor, laid the foundation for my early career at the Bar ... the list goes on. So signing the Legacy Pledge was easy. Particularly since I did not need to find any cash and my legacy will sidestep inheritance tax. My hope now is that my legacy combined with those from others may contribute as much to the lives of future students as King's has given all of us.”

Anthony Doggart
King's Member (KC1958) and Fellow Commoner (KC1996)



How your legacy can help

Your gift could contribute to one or more of the College's priorities:

Future Fund

Gifts contribute to an unrestricted fund that is used flexibly by the College to support our most immediate priorities and areas of greatest need. There is also the potential to invest these donations into the general endowment to boost the future income of the College in perpetuity. Support of the Future Fund strengthens the College's financial resilience and its ability to smooth unexpected expenses.

"The Future Fund gives King's the opportunity to use a gift in the best way for the moment. It gives us the flexibility to seek opportunities and react to circumstances."

Keith Carne

Fellow (KC1983) and First Bursar

Student Support

Today's generation of students has experienced major changes to higher education funding, and there is much uncertainty ahead. Bursaries, studentships and other forms of student support are key to ensuring a King's education remains accessible to the brightest and most promising undergraduate and graduate students from around the world, regardless of financial background.

Visionary Teaching and Research

King's is renowned for its teaching and research. A gift for supervisions, the cornerstone of the Cambridge teaching system, will help inspire and motivate the next generation; gifts to teaching allow world-class academics to provide the very best learning experience; a gift towards research supports both our graduates and academics in their cutting-edge investigations to advance knowledge and tackle global challenges.

Buildings

King's is a setting of singular beauty. Its buildings, recognised around the world as having outstanding architectural merit, are working buildings that need to be fit for modern teaching and living. Their conservation and maintenance is a significant expense for which the College receives no public money. This work is funded primarily through donations and endowment income.

Chapel and Choir

Our unique Chapel is the most famous and recognisable building in Cambridge, and of national and international significance. It is the spiritual heart of the College, and a place of learning, art, performance, inspiration, and a peaceful retreat for private contemplation. Many enjoy its media broadcasts from the comfort of their own homes.

The Chapel is the home of our world renowned and well-loved Choir, which depends on the continued provision of education for its Choristers, Choral Scholars and Organ Scholars, and the employment of a full-time Director of Music. Other musicians and artists regularly perform in the Chapel for the enjoyment of many.

College Life

Extra-curricular clubs and societies supplement and enhance the collegiate and academic student experience. Support for mental health and welfare is vital to reduce student anxiety, increase College spirit, and enhance overall performance.

You may wish to establish your own named fund, or support other projects of particular interest to you.

The Development Office would be pleased to talk through your specific intentions.

The practicalities of legacy giving: tax benefits

Including King's in your Will can be a tax-efficient way of supporting the College. Your country of tax residence will influence the tax benefits of making a gift.

In the UK, the College is a charity. This ensures that your bequest to the College does not count towards the taxable value of your estate. A bequest of 10% or more of the value of your estate may also reduce the rate of Inheritance Tax payable on the remainder.

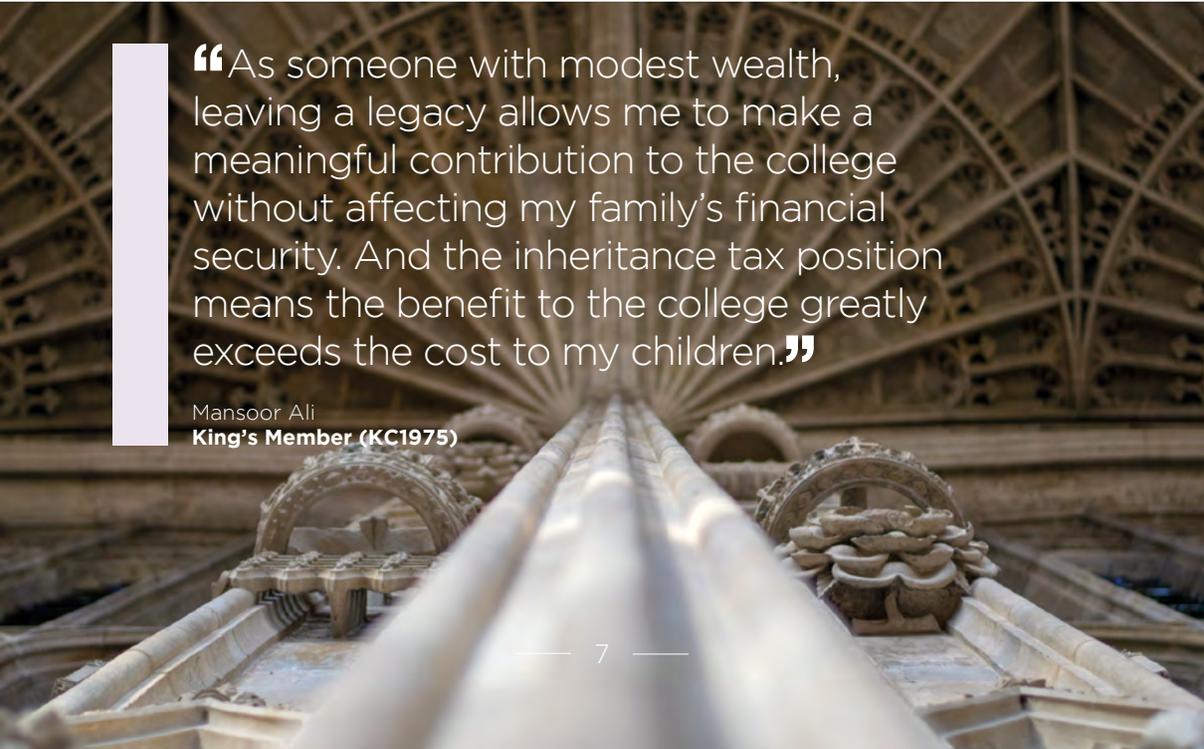
Cambridge in America, or CAM for short, is an independent, 501 (c) (3) tax-exempt U.S.-based organisation (recognised by the U.S. Internal Revenue Service) which funds grants that can benefit King's College. For U.S. taxpayers, a planned gift can offer significant tax benefits by substantially reducing capital gains and estate taxes, and/or provide immediate income to you or the College as beneficiary. More information at: <http://cantab.myplannedgift.org>

For information on the tax benefits of making a bequest in your country, please seek local professional advice.

STEP is the global professional association for legal and financial practitioners who specialise in family inheritance and succession planning. They may be of assistance to you: www.step.org/for-the-public

For the official and current UK Government advice on tax relief for charitable bequests, please visit <http://bit.ly/charitablebequests>

The information in this document is not intended as legal or tax advice. It is the strong preference of King's College Cambridge that all donors seek independent, qualified advice before deciding which legacy type is the right one for them.



“As someone with modest wealth, leaving a legacy allows me to make a meaningful contribution to the college without affecting my family's financial security. And the inheritance tax position means the benefit to the college greatly exceeds the cost to my children.”

Mansoor Ali
King's Member (KC1975)



Types of legacy

Gifts of all sizes are welcomed. The various mechanisms of giving, outlined below, allow you to provide for family and friends as well as the College in the way that best meets your wishes and circumstances. Independent legal advice should be sought in deciding which type of legacy is the most appropriate for you, and in preparing your Will or Codicil.

Pecuniary Legacy

A specific sum of money, which could be linked to the Retail Price Index.

Residuary Legacy

All or part of the residue of your estate – the amount remaining after other legacies have been paid, and debts, taxes and other charges met. It means you do not have to decide exactly how much you wish to leave, or take into account the effect of inflation.

Reversionary Legacy

Providing for your family first and then supporting the College. It involves leaving your assets to trustees so that beneficiaries can enjoy the income during their lifetime, with the whole or a portion reverting to the College on their death.

Conditional Legacy

This provides for the eventuality that if none of your dependants survive you, your estate will be left to other named beneficiaries that could include the College.

Specific Legacy

Relates to bequests of specified possessions such as property, stocks and shares, and works of art. Please speak to the College Development Office to ensure physical possessions can be accommodated according to your wishes.

Deed of Variation

If you find yourself to be a beneficiary under a Will, you can transfer all or part of your inheritance to the College under a Deed of Variation. Amounts transferred are free of Inheritance Tax, affording the opportunity for the College to benefit during your own lifetime.



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Thank you

We understand you may prefer to keep your intentions private. However, if you do want to let us know that you have included King's College in your Will, we would be delighted to hear from you.

Letting King's know the motivation behind your Legacy pledge and your intention for the gift allows us to maximise the impact of your bequest and, during your lifetime, involve you in the areas of College activity that you wish to support.

The King Henry VI Circle



The King Henry VI Circle recognises all individuals who have made a written Legacy pledge to King's College (our Legators). King's is pleased to recognise co-Legator spouses in the instance of mirror, joint or mutual Wills. Every year, members are invited to return to King's so that the College may thank you in person for your planned gift.

Should your legacy pledge to King's College exceed £100,000, you will be recognised as a Lifetime Legacy Member of the King's College 1441 Foundation.

If you live in the United States and have pledged a legacy to King's College, not only will you become a King Henry VI Circle member, but you may also be eligible to become a member of Cambridge in America's 1209 Society.

You can let us know your Legacy intentions by completing and returning the Pledge Form within this brochure; a pledge is not a binding commitment.

If you have already made your Will but wish to add a specific bequest to King's College in it, a Codicil Form is provided.

If you wish to discuss making a planned legacy gift to King's College, or reviewing an already existing pledge, please get in touch with the Development Office. All conversations are in confidence and without obligation.

Lorraine Headen

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“King’s is a setting of singular beauty that has nurtured and challenged its students generation after generation. It has opened up peerless opportunities across the barriers of class, gender and ethnicity. To carry the College boldly forward it needs, now more than ever, the generous aid both of those whose lives it has most enhanced and of the ever widening world it exists to serve.”

Professor John Dunn FBA
King’s Member (KC1959) and Fellow (KC1966)

