

Help Harrow Grow



HARROW
DEVELOPMENT TRUST

Crowning Glory

*Detail from the
decorated ventilation
turret which sits atop the
impressively-refurbished
Vaughan Library.*



LEGACY DONOR FORM

Tax-Efficient Giving

Harrow Development Trust, 5A High Street, Harrow on the Hill, Middlesex HA1 3HP
Tel: 020 8872 8500 Fax: 020 8872 8505 E-mail: devtrust@harrowschool.org.uk

Harrow Development Trust is a Registered Charity No. 296097

Funding Harrow's Future



Harrow School is rich in many and varied ways, but its general reserves are minimal. Fees do not generate a sufficient surplus.

The twin goals of the Harrow Development Trust are to increase funding substantially for high-priority capital projects and to establish a broad-based permanent endowment of significance for future generations.

The Development Trust is a Registered Charity. A legacy in your Will can be a highly tax-efficient way to help Harrow. Your contribution will make a difference in supporting future generations on the Hill.

LEAVING A LEGACY

Legacies

All bequests to Harrow School are exempt from Inheritance Tax (40% at tax year 2002/03). We are most grateful to donors who make provision in their Will in favour of Harrow and they may count on the same recognition and gratitude as other benefactors.

An example of how a legacy will help –

Value of Estate, say	£750,000
Inheritance tax threshold 2002/03	- <u>£250,000</u>
Amount liable to tax	£500,000
Potential payment to Inland Revenue @ 40%	£200,000

But a legacy to Harrow would reduce the net value of your estate before it is assessed for tax.

Value of Estate	£750,000
Legacy to Harrow, say	- <u>£ 50,000</u>
Revised value of estate (£750,000 – £50,000)	£700,000
Inheritance tax threshold 2002/3	- <u>£250,000</u>
Amount liable to tax	£450,000
Potential payment to Inland Revenue @ 40%	£180,000

Please complete Section A should you wish to support Harrow in this way.

SECTION A

LEGACIES

Title and Full Name (IN CAPITALS) _____

Address (IN CAPITALS) _____

Daytime Telephone Number _____

House and Year of Entry (if applicable) _____

This is to notify the Harrow Development Trust that I (*tick as appropriate*)

intend to make have already made provision in my Will in favour of Harrow as follows:

Optional Amount of bequest: £ _____ or _____ % of my residuary estate or other (*please state*) _____

Please tick if you wish your legacy bequest to remain anonymous.

The following form of words can be used as an amendment to your Will as a Codicil:

I/We give free of tax to the Trustees of the Harrow Development Trust ('the Development Trust') (Charity Registration No 296097) the *Index-Linked** sum of £..... /% of the residue of my estate absolutely for the advancement of Harrow School and I/we direct that the receipt of the person appearing to my Trustees to be the Director or other proper officer for the time being of the Development Trust shall be a full discharge to my Trustees who shall not thereafter be concerned as to the application of this gift.

* *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 this 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.*

Note: If you wish your legacy to be Index-Linked the words in italics should be included; otherwise they should be omitted.

Since there are a number of important formal requirements to be observed in completing a valid Codicil, prospective donors are advised to consult their solicitor or professional advisor.

SECTION B

DONOR PREFERENCES

The Development Trust hopes that you will normally be content to leave the final decision of the use of your donation or bequest to the discretion of the Trustees. However, the Development Trust will respect preferences expressed by donors. Please indicate how you would like your gift to be used by ticking one or more of the following boxes:

- | | |
|--|---|
| <input type="checkbox"/> Discretion of the Trustees | <input type="checkbox"/> Vital Capital Projects in the School |
| <input type="checkbox"/> Quality of a Boarding Education | |
| <input type="checkbox"/> Scholarships and Bursaries | <input type="checkbox"/> Strategic Reserves |

WHAT YOU SHOULD DO NOW

- ❖ Please make sure that you have completed all relevant sections of this form including the *Donor Preferences* section above.
- ❖ Please send the completed form to **Harrow Development Trust, FREEPOST, 5a High Street, Harrow on the Hill, Middlesex, HA1 3HP.**

*Thank you for your supporting
Harrow's Future*

HARROW DEVELOPMENT TRUST, 5A HIGH STREET, HARROW ON THE
HILL, MIDDLESEX HA1 3HP
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E-MAIL: DEVTRUST@HARROWSCHOOL.ORG.UK
www.harrowdevtrust.com

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