

Estate value	Legacy	Tax payable	Remaining value of your estate
£500,000	£0	£70,000	£430,000
£500,000	£10,000	£66,000	£424,000
£500,000	£100,000	£30,000	£370,000
£500,000	£175,000	£0	£325,000

This means that if the value of the estate is over £325,000, for every £1000 that you leave as a legacy the inheritance tax on your estate decreases by £400. That means that even though you give £1000, the estate only loses £600.

When leaving a legacy you can choose to make either a pecuniary or a residuary legacy. A pecuniary legacy is a set sum of money and it can be however large or small. A residuary legacy is when you leave a percentage of the estate. A percentage can also be the remainder of the estate after all other parts have been taken care of. This ensures that, regardless of the ultimate value of the estate, your loved ones are taken care of at the same time as you leave a legacy for charity. Leaving a percentage also means you do not have to alter your will as your circumstances change.

For more information on legacies please see our website [www.migraineclinic.org.uk](http://www.migraineclinic.org.uk).

We are immensely grateful to any supporters who have already made provisions for the Clinic in their wills. Thank you for this wonderful support.

# Legacy leaflet



"What is the use of all your money," said one distinguished barrister to another, "you can't live many more years, and you can't take it with you when you go. "  
Horace Smith, 1836-1922

the City of London  
**Migraine Clinic**

Since the Clinic was founded 30 years ago we have treated more than 40,000 people and helped countless more through our education and research. This might sound like a lot, but if you consider that migraine alone affects around 6 million people in the UK you can see how much more there is still for us to do. To continue the important work that we do we will need your sustained support for as long as possible.

- We want to be able to be here in 10 years time when another person, having already tried different treatments, seen multiple doctors, takes another look and finds us.
- We want to continue as a free clinic enabling anyone to come and see us regardless of their income.
- We want to develop our research because the more we know the better we can help.
- We especially want to expand our education programme for healthcare professionals so that more doctors can provide better treatment to more people.

As a small organisation each and every donation we receive is important and legacies do not need to be large to make a difference. Many smaller gifts will be needed to help us achieve our goals and each one will be deeply appreciated.

**Legacies – a gift in your will** – is one way to support us into the future. Leaving a gift in your will is something everyone can do and that can be done in a way to suit your particular circumstances. In addition it will also help reduce your inheritance tax liability. Legacies are important for charities, with some getting as much as a third of their donations from them. The City of London Migraine Clinic has been serving the population for the past 30 years and has recently received its first legacy – please help us to make a real difference to your children and their children's future by leaving the clinic a gift that will improve the lives of millions. Whilst any gift to the Clinic will benefit all of our patients, it is likely to

benefit your own family too, as migraine has a genetic element. As migraine can be inherited, make sure your inheritance also provides help for those who might inherit it.

#### **What a legacy can provide:**

- £500 can mean training 10 GPs in diagnosis and treatment of primary headaches
- £5000 can allow us to see 23 new patients that are unable to afford a donation
- £50,000 can keep the Clinic open and running for a quarter of a year

It may be that most of your assets are tied up in property or that a large donation can be difficult to provide on top of daily commitments. Leaving a gift in your will can be an opportunity to leave a donation that can make a difference.

If you wish to leave a legacy this should be incorporated into or added to your will. If you do not already have a will you can contact a solicitor to arrange one. When including a legacy in your will it is important that you include our full name, address and charity number (No: 1115935) to prevent any uncertainty about which charity is the intended recipient of the legacy.

Legacies to a charity are tax free and if your estate is estimated to exceed £325,000 (for the tax year 2010/11) a legacy can reduce the amount of inheritance tax the estate would need to pay. Currently inheritance tax is due at 40% of the value above £325,000. The table overleaf shows examples of what this amounts to.

If you have an estate worth £500,000 the figures overleaf will show you how your inheritance tax, and what is left after it is paid, changes with a legacy.