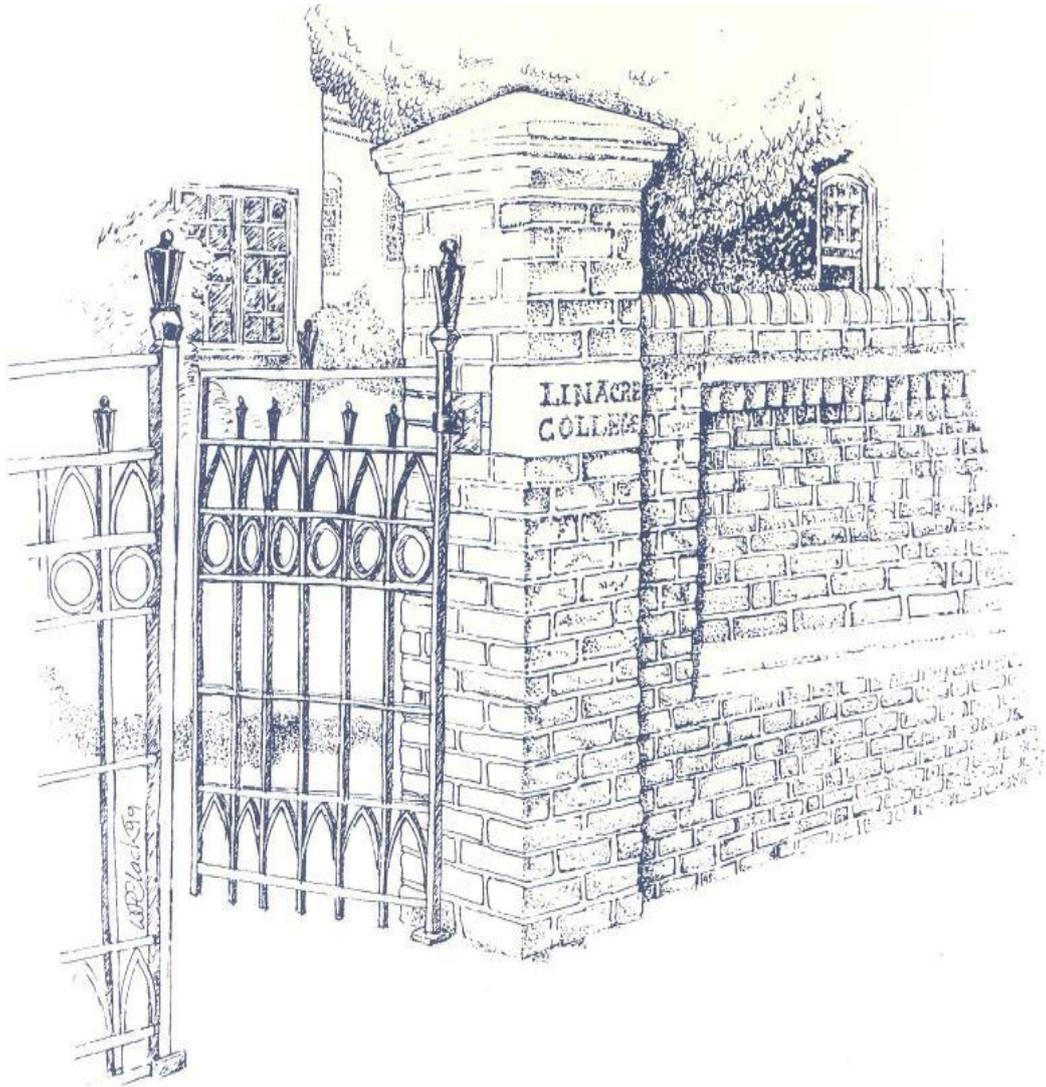


The Linacre Legacy

“Linacre has been born. May it flourish!”



The Linacre Legacy

The Linacre Legacy is, quite simply, the College which future generations of Oxford students will inherit from us. It is the fabric, the ideas, the history and the personalities. All those who have had connections with Linacre will leave something of themselves to the College. This is an invaluable inheritance and the prospect of all that Linacre College encapsulates being passed down to future College members is immensely exciting.

However, it is a sad fact that memories alone do not increase College resources. One essential component of the Linacre Legacy not included in the above list is the financial status of the College, which is also part of the legacy for the next generation. The purpose of this booklet is to ask you to consider leaving a bequest to Linacre in your will. Thus your personal legacy can be a permanent part of the Linacre Legacy.

While recognising that you have many demands upon your resources, we would like to highlight some benefits of legacy-giving, both to yourself and to the College.

Benefits to the legator

Your descendants will not have to pay inheritance tax on what you pass on to Linacre. Making a bequest affords you the opportunity to make a gift to College which it was not possible to give during your lifetime.

Benefits to the College

This provides an assurance of additional income to Linacre. Notification of a future bequest also affords College the recognition that Linacre is valued by Old Members and Friends.

There are four main types of bequest which you can make in your will:

A Pecuniary Bequest

This allows you to give a specific sum of money to a named individual or organization. One characteristic of this type of bequest is that the value decreases over time with inflation.

A Specific Bequest

You can leave specific personal possessions to an individual or organization. Examples of this type of bequest include property, jewellery, antiques, works of art, copyrights, patents and stocks and shares.

A Residuary Bequest

Once you have made your pecuniary and specific bequests, you will be left with the residue of your estate, although its exact value cannot be determined until after your death. If you fail to dispose of the whole of the residue, the balance will be distributed in accordance with the intestacy rules. You may give the whole of the residue to a particular person or organization, or you may divide it up between several beneficiaries.

A Reversionary Bequest

This type of bequest allows you to leave assets to a chosen beneficiary whilst giving a named person the benefit of them during his or her lifetime. For example, it could enable a spouse or friend to continue living in a house which you own until he or she dies, with the capital then passing to a charity such as Linacre. If the interest for life is granted to a spouse then, generally speaking, there will be no inheritance tax to pay on the bequest on your death. If the reversionary beneficiary serves charitable purposes or national purposes, as Linacre College does, there will be no inheritance tax to pay when the life interest comes to an end.

The Linacre Legacy

The bequest made to Linacre by Sir John and Lady Hicks in the early 1990s is a memorable example of one which enabled College to develop its accommodation to a substantial extent. Hicks House, at 105 Banbury Road, offers accommodation for 17 Linacre students and has become a much-loved College home. In recent years the Jaki Leverson Quad was named thanks to a significant legacy gift, and other generous legacies have been received.

See <http://www.linacre.ox.ac.uk/old-members-friends/giving-linacre/legacies>

In 2016 Linacre received a six-figure bequest from Dr Lesley & Mrs Ursula Goulding, which will be used to help fund much needed additional student accommodation, and a generous bequest from Ms Gayatri Schilberg will be added to this fund.

A legacy gift is a special one, and Linacre members are immensely grateful for all of these.

A bequest of any size is welcomed by Linacre

Your solicitor may wish to use one or more of the following standard formulations when drawing up your will or preparing a codicil.

A Pecuniary Bequest

I give the sum of
(in figures and words) to the Principal and Fellows of Linacre College in the University of Oxford. I direct that the receipt of a proper officer of the College shall be a sufficient discharge to my executors.

A Specific Bequest

I give my
(full description of item and its location) to the Principal and Fellows of Linacre College in the University of Oxford. I direct that the receipt of a proper officer of the College shall be a sufficient discharge to my executors.

A Residuary Bequest

I give the whole (or a share) of my estate to the Principal and Fellows of Linacre College in the University of Oxford. I direct that the receipt of a proper officer of the College shall be a sufficient discharge to my executors.

A Reversionary Bequest

The wording for this is more complicated and we recommend that you consult your solicitor.

Overseas Old Members

If you are one of the many Old Members of Linacre based overseas, your gift may offer significant tax advantages both to the College and to your estate if it is structured in the right way. We recommend that you consult a solicitor in your country of residence to discuss the most beneficial way of making your gift.

If you would like to talk about any bequest which you are proposing to make to Linacre, please contact Dr Anne Keene in the Development Office to discuss this matter.

Notification to Linacre

You may have decided to help Linacre in your will. If so, we would be very grateful to have an indication of this support. Information of this nature helps the College's long term planning.

It is entirely your choice whether you wish to state the details of your bequest or not, but any details which you give us will be treated in the strictest confidence. Alternatively, you may prefer to ask your solicitor to notify the College of your details or not use this form at all. It is understood that these are your present intentions and that they are in no way binding.

In confidence:

Name _____

Address _____

Signature _____

Today's date _____

I have made a pecuniary/specific/residuary/reversionary bequest (please delete as appropriate) in my will to Linacre.

It would be extremely helpful to the College if you could estimate the value of your bequest in today's terms.

Any other relevant information _____

Please return to:

Dr Anne Keene
Director of Development
Linacre College
Oxford OXI 3JA

Thank you