



**ERC**

# Legacy Gift

**Leaving a gift in your Will to the ERC  
will help shape a brighter future in  
Economic Education**



# What is a Legacy Gift?

A legacy gift is a gift that someone leaves to a charity in their Will.

The most common types of legacy gifts left in Wills are:

- Residuary gift: the residue (or a proportion of the residue) of an estate after all other gifts, debts and expenses have been paid.
- Pecuniary gift: This is a fixed sum. This type of gift will, over time, devalue with inflation. If you want to futureproof your legacy you can ask your solicitor about index-linking your gift so its value keeps pace with inflation.
- Specific gift: a particular asset, for example an investment or property.



## Why include us in your Will?

Most people who leave us a gift do so because they want to give something back to building economic education for future generations.

Our Promise to you

If you are considering leaving a gift in your Will, we promise you this:

- We value any gift, large or small
- Your gift will be used wherever it can have the greatest impact on economic education
- We will respect your privacy and handle your enquiry with care, sensitivity and respect
- You can always change your mind about your gift to the ERC

# Our Values

As Britain's oldest economics-focussed think tank, the Economic Research Council has been dedicated to the provision of economic education, debate and leadership for 80 years. At the time of its formation in the early 1930s, the ERC advocated the study of economics as a subject in its own right, and our commitment to education has endured since.

## Economic Literacy

The ERC's belief in wider economic literacy is supported through a range of activities; from outreach with schools and universities, provision of work experience and study as well as the free dissemination of both research and policy studies.

## Economic Conversations

The ERC continues to raise the profile of economic conversations through hosting high-profile economists, authors, politicians and journalists at subsidised public events in order to cultivate wider accessibility, understanding, inclusion and civic participation.

## Support Economic Education

The ERC seeks to build a nation of informed citizens who make it their business to comprehend and scrutinise the practical aspects of economic and budgetary decisions and foster an understanding of the global financial landscape.



# How it works?

This section answers some questions on how to go about leaving a gift in your Will.

## **I would like to leave a gift to the Economic Research Council in my Will. What wording should I use in my Will?**

Please always check with a Solicitor or professional Will writer for the wording to include. This is the information they would need to be able to write your Will.

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Registered Charity Number 313438

## **How important is a Will?**

Many people make false assumptions about what will happen to their estate if they do not have a Will. Not leaving a Will could result in lengthy and expensive complications for your executors to sort out.

## **Can I write my own Will?**

Yes, although a 'do it yourself' Will may prove to be a false economy. One small error can invalidate the entire Will, so we strongly recommend that you employ a solicitor to do the work.

## **When should I write a Will?**

If you haven't already done so, it's a good idea to write a Will as soon as possible. If you already have a Will, you should review it regularly, particularly when your personal circumstances change. For example, if you get married or divorced, you have new children or grandchildren, or you move house.

## **What are the tax advantages of leaving money to charity?**

Legacies to registered charities are exempt from inheritance tax. In certain circumstances, especially with larger estates, a charitable bequest can be a useful way to avoid the payment of inheritance tax on some or all of your estate. We strongly recommend consulting a financial adviser about your individual circumstances.

# Information for your Solicitor

If you are administering a Will that includes a gift to the Economic Research Council, you may find the information below useful.

Our Fundraising Team deals with all gifts in Wills left to the Economic Research Council. Members of the Fundraising Team are the only people authorised by our Trustees to give valid receipt and discharge to executors.

We accept payment of legacies by way of electronic transfers and/or cheques. Our registered Charity number is 313438.

## Pay by Bank Transfer

If you would like to make payment of a legacy by way of an electronic transfer, please contact us by e-mail [fundraising@ercouncil.org](mailto:fundraising@ercouncil.org) and provide the following information:

- Full name and last known address of the deceased so that we may update our Supporter records
- The executor's name and contact details.
- We will then provide you with our bank details and the reference to be used so your payment can be matched to the above information.

## Pay by Cheque

If you would like to make payment by cheque, please make the cheque payable to 'Economic Research Council' and send it together with:

- Full name and last known address of the deceased so that we may update our records
- The executor's name and contact details.

To:  
Fundraising Team  
The Economic Research Council  
5 Albany Court Yard  
Piccadilly  
London  
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If you have any queries, please contact us at [fundraising@ercouncil.org](mailto:fundraising@ercouncil.org) and we will be pleased to assist you.