



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

At the Economic Research Council, we are driven by a set of core values that reflect our commitment to fostering an enlightened, inclusive, and empowered society. These values are the bedrock of our identity, guiding our actions, shaping our programs, and informing our approach to economic research and education. They reflect not only the principles we stand for but also the future we aspire to create.

Accessibility

Accessibility is fundamental to our work at the Economic Research Council. We are dedicated to breaking down barriers to economic knowledge, ensuring that our research, events, and educational resources are available to all, regardless of their background or level of expertise. By leveraging technology and innovative communication strategies, we aim to make complex economic concepts understandable and relevant to a broad audience. Our commitment to accessibility ensures that everyone has the opportunity to learn, grow, and participate in economic conversations that shape our world.

Empowerment

At the Economic Research Council, we believe in the transformative power of knowledge. Empowerment through education lies at the core of our mission, as we strive to enable individuals and communities to engage confidently in economic discourse. By equipping people with a deep understanding of economic principles and their real-world applications, we aim to foster a society capable of making informed decisions and advocating for meaningful change. Our initiatives are designed to inspire action, encourage critical thinking, and empower everyone to contribute to a more equitable and prosperous future.

Pluralism

The Economic Research Council champions pluralism in economic thought and practice. We recognise that the challenges facing our world are multifaceted and that addressing them requires a diversity of perspectives and approaches. By fostering an environment where varied economic theories and methodologies are explored and respected, we encourage robust debate and a deeper understanding of economic phenomena. Pluralism guides our research, events, and educational programs, ensuring that we consider a wide range of viewpoints and solutions. This commitment to pluralism enriches our discourse and empowers us to approach economic challenges with creativity and insight.



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 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
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If you have any queries, please contact us at fundraising@ercouncil.org and we will be pleased to assist you.