



THE RIGHT HONOURABLE THE LORD MAYOR
ALDERMAN ROGER GIFFORD

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The Reverend Canon Nigel Nicholson DL
The Master
The Worshipful Company of Makers of Playing Cards
256 St. David's Square
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Dear Master

4 October 2013

You will remember the initiative which was launched earlier this year with Bill Fraser, then the Chairman of the Livery Committee, to encourage all Liverymen to consider creating a legacy in favour of their Livery Company and/or its charitable foundation.

This idea has proved popular, perhaps not surprisingly amongst Masters and Clerks, in the discussions which my colleagues and I have had during the course of the past year. I am pleased now to enclose a form and brief guidance note which you may wish to use for your own Company. This has been prepared with the help of the Financial Services Group of Livery Companies, and it is intended as a simple guide; the note is correct as of today, but highlights that individuals must of course take their own legal advice, particularly in the light of changes in the law and in individual circumstances.

On taking the Livery, each person could be given the form with a view to completing it as appropriate and returning it to the Clerk to be kept with the Company's records. Existing members could also be advised of the form, so that they can respond as well, should they wish. It would, of course, be for each Company to decide whether, when and how they wished to extend the legacy proposal to existing Liverymen, to the extent they have not already done so – and we are aware that many have.

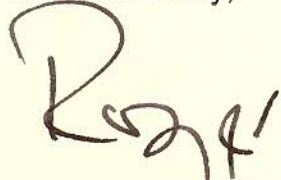
It would not of course be a condition of taking the Livery, but the hope is that it would become an accepted part of the livery process so that, over time, possibly many years, all Liverymen would sign the form and update it from time to time, to assist their Companies in planning their charitable activities.

In its simplest form, this would just be a matter of personalising the form to the individual Livery Company, issuing and collecting the forms, and keeping a basic record of promises or legacies notified. Liverymen could be contacted from time to time to follow up on stated intentions and/or check any changes since the previous form was signed.

It must be emphasised that this initiative is not intended to interfere in any way with existing charitable-giving programmes which individual livery companies may already be running or, for example, with special anniversary appeals. Instead, it should complement and strengthen many of those schemes.

I am positive about these new proposals which, you will note, have become an 'ask' rather than an 'expectation'. The Livery movement has a long history of charitable giving, and I am confident that this should help to ensure that its renowned philanthropy can continue – and indeed grow – long into the future.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Roger Gifford', written in a cursive style. The signature is positioned above the printed name.

**The Rt Hon The Lord Mayor
Alderman Roger Gifford**

Livery Legacy-Guidance Note (as at October 2013)

Introduction

Philanthropy is an act in which an individual can participate, directly or indirectly, to help his or her community. Such acts can help secure the future for the next generation, alleviate poverty, help to develop education, science, music and the arts, and also encourage and challenge people to give more and do more. The Livery movement and its membership has a history of charity and philanthropy and this note identifies a method for providing finance for the continuance of giving in the future, by leaving a legacy within a will, either to your Livery Company or to the charitable funds of your Livery Company.

Types of legacy

There are a number of ways you can leave a legacy when making your will, including the following:

- A sum of money; this can be a specific amount (or can be index-linked to rise with inflation).
- A specific item or items (please specify); this can be property, shares, bonds or other items of value.
- A gift from the residue; this can be a percentage or share in the remainder of your estate after other gifts, debts and tax have been met, and such gift can also be made as a reversionary gift after taking care of family or friends for their lifetime.

Currently, legacies to charities are exempt from Inheritance Tax (IHT). In addition if you leave at least 10% of your estate to charity, the current 40% rate of IHT which applies to the balance of your estate (after exemptions and reliefs) is discounted to 36%.

Recommendations

Before any action is taken, the decision to proceed should be carefully considered:

- a) As the financial, legal and tax issues associated with leaving a legacy may be complex, depending on an individual's circumstances, it is strongly recommended that appropriate professional legal, financial and/or tax advice is taken to ensure legal certainty and tax mitigation when considering making or revising a will to provide a legacy; and
- b) In the case of any substantial gift it is also suggested that your family and/or future dependants be made aware of your intentions. Challenges to wills are not infrequent, and to avoid any issues you should consider explaining your actions to those who may well be affected.

Informing your Livery Company

It would be helpful for administrative purposes if the form overleaf could be completed and sent to the Clerk of your Livery Company. This enables you to confirm that you have created a legacy, or simply to indicate an intention to create a legacy, or indeed to ask for further information or a discussion. A copy of the form should be retained by you with your will.

*This note is up to date as at October 2013, but does not constitute legal advice.
If you have any queries please address them to the Clerk.*

PTO:

Livery Legacy-Notification form

Please note that this pledge is strictly confidential and is in no way legally binding.

Please tick the appropriate options below.

To: The Clerk
Name of Livery Company

*I advise that I have already included [the Livery Company/
Livery Company's charity*] in my will []

I intend to remember [the Livery Company/Livery Company's charity] in my will []

*I would like you to contact me to discuss leaving a legacy []

Are you leaving:

- [] A pecuniary gift (ie a sum of money; please specify £.....)
- [] A residual gift
- [] I would rather not specify

**Delete whichever is inapplicable*

SIGNATURE:

NAME:

ADDRESS:

.....

Email:

Telephone:

Date: