



SECURING THE  
FUTURE OF THE  
RHODES  
SCHOLARSHIPS

## MAKING A BEQUEST IN THE UK

Including the Rhodes Trust in your will is simple and straightforward. It is especially fitting for those who benefitted from one of the world's most remarkable bequests to include support for the Scholarships in their own bequests.

A bequest to the Rhodes Trust may reduce the amount of tax payable from your estate. This varies from country to country, so please seek advice from your legal or financial advisor.

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### INHERITANCE TAX BENEFITS

Gifts to charity are exempt from Inheritance Tax (IHT) in the UK, and the government provides a further incentive when you leave 10 per cent or more of your net estate to charity. If you leave charitable gifts in your will that amount to 10 per cent or more of your chargeable net estate, the IHT rate on the whole of your estate will be reduced from 40 per cent to 36 per cent. The saving, after your gift is made, is passed on to your remaining beneficiaries.

For example, if your net estate (after deducting IHT exemptions, reliefs and nil-rate band) is £100,000, then IHT of £40,000 is payable, leaving £60,000 for your beneficiaries.

If you leave £10,000 to charity, then IHT on the remaining £90,000 is reduced to £32,400 (36 per cent), and your beneficiaries will receive £57,600. This is only £2,400 less than they would have received if you had not left a charitable gift – whereas the charity gains more than four times that amount.

The reduction in IHT applies to deaths on or after 6 April 2012. We strongly advise you to consult your legal advisor before drafting a new will or updating an existing one.

The Rhodes Trust is a UK registered charity, with the number 232492.

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### SUGGESTED WORDING FOR UK TAXPAYERS:

For an outright bequest: "I give free of tax the sum of £\_\_\_\_\_ (in figures and words) to the Rhodes Trust to be used for its general charitable purposes, and I declare that the receipt of the Warden or other duly authorised officer shall be a full and sufficient discharge to my Executors."

For a residual bequest: "I give the whole (or a percentage share) of the residue of my estate to the Rhodes Trust to be used for its general charitable purposes, and I declare that the receipt of the Warden or other duly authorised officer shall be a full and sufficient discharge to my Executors."

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For further information about how you can support the Rhodes Scholarships with a legacy bequest, please contact:

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