



Leaving a legacy is easy

We know that many of our former students and friends would like to contribute towards our development plans but current circumstances may limit the financial support that can be offered now. However this support can be given in the future simply by including a legacy or bequest in your Will in favour of TBGS Charitable Trust which has been set up by the School to receive donations and legacies in a tax efficient manner. This donation, whether large or small, will help future generations at the School giving them the chance of an excellent start in life and the unrivalled opportunity to enjoy the benefits of a well-rounded education.

Most people, especially home-owners, are surprised by how much they are worth. Estates can be subject to Inheritance Tax but legacies to charities are tax-free, and making such a gift will reduce the size of your taxable estate.

Suggested wording for your solicitor:

If you decide to include Torquay Boys Grammar School in your Will, the wording we suggest you include in your Will is as follows:

I give to TBGS Charitable Trust of Shiphay Manor Drive, Torquay TQ2 7EL. Registered Charity Number 1061460, (description of gift), for the general purposes of the Trust, and I direct that the receipt of the Treasurer or any other proper officer of the Trust shall be a full and sufficient discharge for my Trustees.

Your solicitor will check the final wording.

To quote from an Old Boy

"I feel strongly that future generations should be able to benefit as I did at Torquay Boys' Grammar School. Alongside being an active member of TOGS, I feel that setting aside a legacy is the best way I can thank them for the splendid education I received"

Types of Bequest

The first step involved is usually to seek advice from a solicitor. He or she will discuss your estate and your wishes, prepare a draft Will for your approval and, once approved, present the final Will for you to sign. He or she can also advise you on the appointment of executors (who are responsible for administering your estate), help you to decide on the people and organisations you wish to benefit from your Will and deal with any Inheritance Tax implications.

If you already have a Will, a Codicil, which is a simple additional instruction, can be prepared by your solicitor and attached to your existing Will. Nowadays, with electronic storage of documents this need not be an expensive or difficult way of adding a new legacy to your Will.

There are three main types of bequest:

A share of your estate

The very best way in which you can help Torquay Boys' Grammar School is by leaving a "Residuary legacy" - in other words, either a percentage or even the whole of your residuary estate after all your dependants and other beneficiaries have been provided for.

A specific sum of money

This is called a "pecuniary legacy" (A drawback to this type of legacy is that Inflation will devalue the sum over time.)

A specific gift

Some people choose to set aside a specific item such as a valuable painting or property in their Will.

