

INVESTING in our COMMUNITY

LEAVING A LEGACY TO THE FOUNDATION

Hampshire and Isle of Wight Community Foundation offer a simple way for people to bequest money to the local community in which they have lived and worked for many years.

Until now, there is no single charity that embraces the whole community. For some, of course, the local church may come closest to doing so: others may, in addition, want their donations to reach local charities involved in a wide range of concerns.

It is the case that, on the whole, local charities are smaller and younger than national ones. They may not be perceived as being permanent, and therefore people wonder if they will be in existence in future years when a legacy takes effect. For this reason, local charities receive relatively few legacies, compared with large national charities.

However, for people who would like to leave a bequest that will benefit their local community, the Foundation may be regarded as filling the 'gap'. Our commitment to building a permanent, substantial and multipurpose endowment for the local community means that the Foundation will certainly be around to receive such a legacy, and continue to fulfil the charitable wishes of the donor, in perpetuity.

Hampshire and Isle of Wight Community Foundation welcome legacies of all kinds, including:

- Pecuniary – a specified sum of money
- Specific – a specified item, such as shares or property
- Residuary – all or part of the Estate after any pecuniary legacies have been paid
- Reversionary – the residue of the Estate after the death of a surviving spouse

As with lifetime gifts, the donor may wish the legacy to support the Foundation's general grant making programmes by naming Hampshire and Isle of Wight Community Foundation as the beneficiary. Alternatively a bequest may specify the creation of a Named Fund, with specific charitable objectives. The Foundation would work closely with donor's relatives and/or professional advisers to ensure that the donor's interests were met. It should be noted that the Foundation's own Memorandum of Association allow for grants to be awarded outside of Hampshire at the request of a donor. The legacy may therefore name national/international, or indeed name local charities to benefit from the bequest.

Specimen wording for a legacy to the Foundation is suggested below.

Cont ...

The Foundation would be very happy to advise on proposed terms of a legacy, or meet with you, or your client, if that would be helpful.

SPECIMAN WORDING FOR A LEGACY

For general support

I give to Hampshire and Isle of Wight Community Foundation (registered charity no 1100417) absolutely

(pecuniary legacy) the sum of £.....

(specific legacy) (a number of/my) Shares in ...(public limited company) OR
.....(specified item) my

(residuary legacy) the residue /ashare of the residue of my Estate

to be applied to the Foundation for its general charitable purposes at the discretion of the Trustees and in accordance with the terms of its Memorandum of Association and I direct that the receipt of the Honorary Treasurer or other proper officer of the Foundation for the time being shall be a full and sufficient discharge to my Trustees.

To contribute to a Named Fund that has already been established during their lifetime

I give to Hampshire and Isle of Wight Community Foundation (registered charity no 1100417) absolutely(describe what is being given, as above) to be applied by the Foundation for its general charitable purposes and particularly for the benefit of theFund. (Insert name of Fund) at the discretion of the Trustees ... (complete wording as above)

To create a new Named Fund

I give to Hampshire and Isle of Wight Community Foundation (registered charity no 1052061) absolutely(describe what is being given, as above) to be applied by the Foundation for its general charitable purposes and I direct that it be paid into a new restricted fund to be called The.....Fund and used for the benefit of(define field of interest here) at the discretion of the Trustees(complete wording as above)

For further information please contact:

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