



SPECIMEN WORDING

Leaving a Legacy to Channing

The following paragraphs are suggested wordings for the most common types of legacy. We would be pleased to answer in confidence any questions you might have. In all cases we strongly recommend that wording is carefully reviewed by you and your legal adviser in the overall context of your Will or Codicil.

If you or your legal adviser would like more information about legacies to Channing, please contact the Development Office for further information.

Pecuniary Legacy – Simple

I give to Channing School (Registered Charity No. 312766) the sum of [amount in words] pounds (£[amount in figures]) for its general purposes.

The receipt of the Bursar or other authorised official for the time being of the School shall be a good discharge to my executors.

Pecuniary Legacy – Index linked

I give to Channing School (Registered Charity No. 312766) for its general purpose such sum (“ the Legacy”) as shall be produced by multiplying [amount in words] pounds (£[amount in figures]) by the index figure in the Retail Prices Index for the month immediately preceding my death and dividing by the index figure for the month in which my Will is signed.

If the Retail Prices Index shall have been replaced by another official index, and/or if the basis of computation of the Retail Prices Index or such other index shall have been altered, my executors shall have discretion to determine the amount of the Legacy in accordance with such formula as seems to them just and reasonable in the circumstances.

If there shall be no such index in existence at my death, the Legacy shall be [amount in words] pounds (£[amount in figures]) increased by simple interest of [insert figure for percentage increase per annum of ‘fall-back’ legacy] per cent per annum from the date of signature of my Will until the date of my death.

The receipt of the Bursar or other authorised official for the time being of the said School shall be a good discharge to my executors.



SPECIMEN WORDING – CONTINUED

Residuary Legacy (if whole of the residuary estate)

Subject to the payment of my debts, funeral and testamentary expenses and legacies I give to Channing School (Registered Charity No. 312766) the whole of my estate absolutely for the general purposes of the School with full power to expend capital as well as income. The receipt of the Bursar or other authorised official for the time being of the School shall be a good discharge to my executors.

Reversionary Legacy

It is possible to leave your estate (or part of it) in trust for the benefit of a particular person or persons during their lifetime. They benefit from using the assets, or receiving the income from them, during their life. But on their death, the assets left then pass to other chosen beneficiaries. Consider the following clause for use in your Will, suitably adapted to its context.

- 0.1 I give the whole of my property not specifically disposed of by the above provision of this Will or by any Codicil to my Trustees
- 0.2 After payment of my debts, funerals and testamentary expenses and taxes arising out of or due at my death and legacies, my Trustees shall hold the residue of my estate (which with the property for the time being representing it is called “my residuary estate”) upon trust as follows:-
- 0.3 Upon trust to pay the income to [name of lifetime beneficiary] during [his] [her] lifetime.
- 0.4 Subject as aforesaid upon trust as to both capital and income for Channing School (Registered Charity No. 312766) absolutely for the general purposes of the School with full power to expend capital as well as income.
- 0.5 My Trustees shall have power to raise the whole or any part or parts of the capital of my residuary estate to the income of which [name of lifetime beneficiary] is then entitled and to pay or apply the same to or for the benefit of [name of lifetime beneficiary] during [his] [her] lifetime as my Trustees shall think fit freed and discharged from the trusts and provisions of this Will.
- 0.6 The receipt of the Bursar or other authorised official for the time being of the School shall be a good discharge to my Trustees.

In all cases we strongly recommend that the above wording is carefully reviewed by you and your legal adviser in the overall context of your Will or Codicil.