



WHAT SORT OF LEGACY SHOULD YOU LEAVE?

There are a number of different types of legacy available:

PECUNIARY LEGACY

This is a fixed sum of money.

SPECIFIC LEGACY

You may wish to bequeath a specific item (e.g. property, shares).

RESIDUARY LEGACY

Individuals can leave the whole residue of their estate, or a percentage of it, to the Library after all gifts, taxes and expenses have been paid.

REVERSIONARY LEGACY

A share of your estate will only pass to the Library after the death of a spouse or other relative. This type of legacy protects the needs of your immediate beneficiaries during their lifetime and only provides for the Library upon their death.

Whatever you choose to do, we recommend that you consult your financial adviser and/or solicitor to discuss the various options and to ensure that your wishes are worded and implemented correctly.

NOTICE OF YOUR INTENTION

It would be most helpful if you could inform us if you decide to leave a legacy to the Library and, if possible, give an indication of the approximate value or nature of the legacy. Advising us of your intention is in no way a binding legal obligation nor does it mean that you cannot change your Will in the future. Such information would, of course, be treated in the strictest confidence but would enable us to show our appreciation of your gift during your lifetime.

WHAT YOU CAN DO NOW!

We hope that, after reading this leaflet, you will feel inspired to support the on-going work of Gladstone's Library by leaving a legacy. You will be playing an important part in helping to secure the future of this unique institution and ensuring that we have the necessary resources to continue with the work that we do so well for generations to come.

For further details about leaving a legacy to Gladstone's Library, please contact our Development Officer on 01244 532350 or annette.lewis@gladlib.org

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www.gladstoneslibrary.org

Registered Charity No: 701399



GLADSTONE'S LIBRARY

SECURING THE FUTURE LEGACIES



INTRODUCTION FROM THE WARDEN

Gladstone's Library is a very special place for many people. It is a place of dialogue and debate, reflection and refreshment for anyone with a love of books and learning, anyone with an enquiring mind. It is actively involved in engaging with some of the most pressing issues of our day and, as an independent institution, can offer a safe, neutral space for discussion.

The building itself is of great architectural beauty and the unique collection of books housed within it is of equal importance to the nation's cultural heritage. Each year, we welcome many visitors from all over the world, from many different backgrounds and with a wide variety of life experiences.

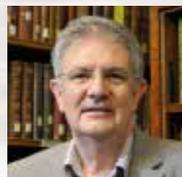
We are justly proud of our past achievements and are greatly encouraged to know that so many people value our work and hold the Library in great affection.

This leaflet outlines how you can continue to support the Library by considering the gift of a legacy to sustain our work in the twenty-first century.

Your help would, as always, be greatly appreciated.

Thank you.

PETER FRANCIS
Warden



LEGACIES

A legacy is a gift which you specify in your Will. It can be a cash sum, a specific asset (e.g. property, shares or a particular possession) or the residue of your estate once all other beneficiaries have been provided for.

Many people choose to leave a legacy to a charity as a way of saying a final 'thank you'. For some, it is an opportunity to make a gift that is greater than anything they could have given in their lifetime. For others, it is a way of remembering a loved one. Whatever your reason, leaving a legacy to a charity ensures that at least part of your estate goes to support work that you believe in.

Legacies are becoming more and more important to charities. They require relatively little administration and can be an effective and important tool in helping a charity to plan ahead.

An important point to bear in mind is that if your estate is worth more than £325,000, your beneficiaries will have to pay Inheritance Tax of 40% on anything above this threshold but bequests to a charity – and Gladstone's Library is a registered charity – are exempt from Inheritance Tax. Furthermore, from April 2012, if you bequeath 10% or more of your estate to charity, Inheritance Tax on the balance is reduced from 40% to 36%. (Legacies are deducted from the total estate before Inheritance Tax is applied and calculated.) You, therefore, have the reassurance of knowing that even when your life ends, you can still make a difference to the work of your chosen charity.



WHY LEAVE A LEGACY TO GLADSTONE'S LIBRARY?

In establishing his Library, William Gladstone himself left us a tremendous legacy, not just in terms of bricks and mortar but in terms of the values he held dear and his commitment to education and learning.

- The Library is the national memorial to Gladstone and one of the few Grade 1 listed buildings in Wales.
- Our world-renowned collection comprises over 250,000 printed items but we have a particular obligation to preserve the 30,000 volumes from Gladstone's personal library as part of the nation's cultural heritage.
- Gladstone's Library is recognised not just as a centre for scholarly research but also as a forum for debate about value and meaning in society, a safe space where people can come together to discuss and reflect on some of the most pressing questions facing us in the twenty-first century.

The generosity of previous generations has enabled Gladstone's Library to survive and thrive for the last hundred years but the investment income which the Library has relied on for so long has now dwindled to virtually nothing and we can no longer depend on this as a major source of revenue. We have always striven to remain true to Gladstone's wish that the Library should be accessible to all by keeping our rates as low as possible but it is becoming increasingly difficult for us to sustain this as our operating costs increase year on year.

We need your help to preserve the gift that Gladstone made to us so that we can pass it on to future generations. Many people who are already supporting us as Friends of the Library would like to do more but are unable to do so from their regular income. Legacies offer a way of helping the Library which does not affect your current financial position. You can choose to make a general bequest which would allow us the flexibility to direct funds where they are most needed or, if you wish, you can specify a particular aspect of our work.

