

# TAX-EFFICIENT GIVING

Wellington College is a registered charity (charity number 309093) and accordingly all legacies made to Wellington College are exempt from UK Inheritance and Capital Gains Taxes. Under current rules, if you leave 10% or more of your chargeable new estate to charity, the Inheritance Tax (IHT) rate on the whole of your taxable estate is reduced from 40% to 36%.

By way of example, if a UK testator has an estate of £500,000, a donation of £17,500 diminishes the remaining estate by only £4,200.\*

	WITHOUT CHARITABLE BEQUEST	WITH 10% CHARITABLE BEQUEST
<b>Gross Estate</b>	£500,000	£500,000
<b>Less Nil Rate Band</b>	(£325,000)	(£325,000)
<b>Net Estate</b>	£175,000	£175,000
<b>Charitable Donation</b>	Nil	(£17,500)
<b>Taxable Estate</b>	£175,000	£157,500
<b>Inheritance Tax</b>	@40% (£70,000)	@36% (£56,700)
<b>Available for distribution</b>	£430,000	£425,800
<b>Net reduction after charitable donation</b>		£4,200

\*Correct at time of publication. More information is available from HMRC website

**wellycom.net**

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Registered Charity 309093



WELLINGTON  
COLLEGE