



CAMPAIGN FOR MILL HILL
Legacy Guide



Friends of Mill Hill School Foundation

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Securing Mill Hill's future ...

In the years following the war, one Old Millhillian who enjoyed every aspect of a Mill Hill School life, rose to become a Monitor which stood him in good stead in his future career as a legal professional. He had a wide range of interests but a particular fondness for music, acting and the CCJ.

He greatly valued the contribution that boarding at Mill Hill had made to his life and wanted talented children, irrespective of their financial situation, to enjoy the same wide-ranging educational experience.

Through his bequest, bursaries are funded from the income of a charitable trust and therefore they will continue to be available to at least one pupil a year as long as the Foundation has boarding facilities.

Several Millhillians over recent years have reason to be thankful for his generosity.

A legacy bequest to the Mill Hill School Foundation is one of the most worthwhile and significant gifts you can make. All bequests, of whatever type and size, will benefit the Foundation as well as current and future generations of Millhillians.

Legacies enable talented young people who would not otherwise be able to enjoy a Mill Hill education to come here on bursaries or scholarships. Legacies can also enhance the fabric and facilities of the Foundation.

We realise that the future is uncertain and that making a will is a significant and personal responsibility. The welfare of those closest to you will naturally come first.

However, we hope that your time at Mill Hill had a positive influence on your life and that you will consider making a pledge to support the School in your will.

Through the generosity of previous generations, Mill Hill is what it is today. Your generosity will help Mill Hill to thrive and to educate future generations.

If you would like to express your support for the School by means of a legacy, this booklet will tell you how to go about it.

The advantages of leaving a legacy



- ▶ Legacy giving is highly tax-efficient and will reduce the overall Inheritance Tax on your estate. It is also free of Capital Gains Tax and Income Tax.
- ▶ A legacy enables you to support a worthwhile cause in a way which may not have been practical or possible during your lifetime.
- ▶ A legacy will help increase funding for bursaries and scholarships as well as increase funding for high-priority capital projects.
- ▶ Legacy bequests have been enormously important to Mill Hill since its earliest years your contribution will make a difference in supporting future generations of Millhillians.

Legacy giving can take several forms ...

- Residuary** Once family and loved ones have been provided for, the remainder or a defined proportion (e.g. a percentage) of an estate is bequeathed to a charity.
- Pecuniary** A specific sum of money is bequeathed to a charity.
- Reversionary** An estate is placed in the hands of Trustees to provide an income to a charity.
- Substitutional** An estate is left to an individual who, if they predecease the donor, will pass their inheritance to a charity.

- Specific** Specific personal possessions such as property, stocks and shares, works of art, antiques, etc. are bequeathed to a charity.
- Deed of Variation** The beneficiary of someone's will transfers the whole or part of that inheritance to a charity.
- Life Assurance** A life assurance policy with a charity as the named beneficiary. For a modest premium this could provide guaranteed benefits for the charity.
Further details available on request.

After graduating at Cambridge, Richard Grimsdell (Ridgeway 1927 - 1931) became articled to Kenneth D Woodroffe (School House 1905 - 1909), a partner in Messrs Woodroffes, Solicitors. Richard became a partner of the firm together with Kenneth's son Peter Woodroffe (Weymouth 1942 - 45 and Secretary to the Court of Governors of MHS Foundation 1981 - 1997). Richard remained with the firm throughout his working life.

Following his retirement, Richard made an informed decision to leave a residue of his estate to the Foundation which he did, subject to life interests in favour of his brother Donald Grimsdell (Ridgeway 1926 - 1930) and his wife, Betty.

As a result, in December 1993 the Foundation received a substantial sum of money. This money accelerated, with Betty Grimsdell's consent, the funding of the conversion of Winterstoke House into Grimsdell School, the Foundation's flourishing pre-preparatory school.

Shortly after Richard's death, Donald sadly became terminally ill and passed away in 1997. His widow Betty gave a residuary share of his estate to the Foundation and this money continues to support worthwhile projects at Mill Hill.



1807 Society

In order to recognise those planning to remember the School in their will we have established the **1807 Society**, marking the year the School was founded. Each year, those in the 1807 Society will be invited as guests of the Mill Hill School Foundation to a celebration. This gives the Foundation the chance to thank members personally for their support and for members to see first hand the benefits such gifts can provide.

If you have already included, or intend to include, the Mill Hill School Foundation in your will, please let us know by returning the pledge card. We would be delighted to recognise your commitment by making you a member of the **1807 Society**.



New Mill Hill School Crest of Arms

*Granted as part of the
commemorative service at St Paul's Cathedral on 1 March 2007*

Your next step ...

If you have decided to leave a legacy to the Mill Hill School Foundation, here is a quick summary of what you will need to do in conjunction with your accountant and/or solicitor.

1. Decide how you would like your legacy to benefit the Foundation.
2. Decide what sort of legacy you intend to leave.
3. Contact us if you have any queries about the process or would like to discuss leaving a legacy for a specific purpose.
4. Contact your solicitor.

If you have already made your will and want to make an alteration to it, the wording below is an example of what should be used:

I give free of tax to the Trustees of the Mill Hill School Foundation (Charity Registration No 1064758) the Index-Linked* sum of /% of the residue of my estate absolutely for the advancement of the Mill Hill School Foundation and I direct that the receipt of the person appearing to my Trustees to be the Chairman or other proper officer for the time being of the Mill Hill School Foundation shall be a full discharge to my Trustees who shall not thereafter be concerned as to the application of this gift.

* The phrase *Index-Linked sum* means:

- (i) *The amount specified ('the Original Amount') as multiplied by the index figure in the Retail Prices Index for the month immediately before my death and then divided by the index figure for the month in which this Codicil is executed.*
- (ii) *If the Retail Prices Index is no longer in existence at my death or the basis of its computation has been altered my Trustees shall compute the Index-Linked sum in accordance with such formula as seems in their absolute discretion to be fair and reasonable so as to enable the Original Amount to be increased in accordance with inflation.*

Note: If you wish your legacy to be Index-Linked the words in italics should be included; otherwise they should be omitted

6. Please fill in the pledge card, which is not legally binding, and return it to us using the freepost address. You will be entitled to join the 1807 Society if you wish. This will enable us to thank you during your lifetime for the legacy you are planning to make.

Thank you.