



Theatre Royal Bath's Community Production of *Ben Hur*, funded through Margot Boyd Estate

# A Legacy you can feel

## Remember the first time you walked into a Theatre?

If you remember that feeling of anticipation, the thrill you experienced at the moment you first walked into a Theatre, please consider helping a child to experience that feeling by supporting us with a gift in your will.

Leaving a legacy to the Theatre Royal Bath is a wonderful way of ensuring your passion for the Theatre will live on, enabling the Theatre to inspire future audiences as you have been inspired, as well as conserving this historic building. Your gift could support our work as a whole, or could be directed to a specific area such as our education and outreach programmes, accessibility, developing new work or support emerging artists.

Your most personal and lasting gift would have a personal impact; every donation helps and no amount is too small. By leaving a legacy you will be helping future audiences to discover the wonder of theatre and enjoy the Theatre Royal Bath as you do today.

Theatre Royal Bath's charitable status may offer you the opportunity to reduce the tax due on your estate. These benefits vary and your financial advisor is best placed to advise you. If you have already made a will, the simplest way to leave a legacy is by means of a codicil and the standard wording can be found in this document or by contacting the Development office. On the next page you will find four of the most common types of legacy with which you can support Theatre Royal Bath.


Thank you for considering this special gesture.

*Margot Boyd, the actress who played Ambridge's Mrs Antrobus, wanted people to experience the joy and excitement of being involved in theatre. Thanks to her legacy, they took up the challenge, and spent a year preparing to perform Ben-Hur on stage in Bath's historic Theatre Royal.*

*This community play concept is continuing and the Theatre Royal Bath are creating their second community production thanks to this legacy and additional financial support from the Beryl Billings Estate.*

## Charitable Status

Theatre Royal Bath (no. 277723) has full charitable status. Gifts to Theatre Royal Bath are therefore exempt from Inheritance tax and Capital Gains tax. A gift from you can reduce the amount of any tax payable out of your estate.



Victor award for BEST SHOW at  
Philadelphia's @PAYSHOWCASE, January 2020

**Toby Thompson (the egg Incubator Programme / Leverhulme Scholar) - I Wish I Was Mountain**

*"a star in the making" : The Guardian*

## Types of Legacy

### A residuary gift

This is the gift of all or part of the value of your estate after all other legacies, debts and liabilities have been met.

### A specific legacy or gift in kind

This is the gift of a specific possession such as property, a piece of jewellery or stocks and shares. The form of wording is the same as a pecuniary gift, except that the gift is specified instead of a cash sum.

### A monetary legacy

This gift is a sum of money or specific percentage of your estate, also known as pecuniary gift.

### A reversionary legacy

This gift has the advantage of providing for your family first and then benefiting Theatre Royal Bath. So when the original beneficiary dies, the gift in your will reverts to Theatre Royal Bath. Your solicitor or legal advisor will be able to provide you with wording for this form of legacy.

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## The tax implications of making a gift in your Will

The Inheritance Tax threshold (or 'nil rate band') is the amount up to which an estate will have no Inheritance Tax to pay (£325,000 in 2019-20). If the estate - including any assets held in trust and gifts made within seven years of death - is more than the threshold, Inheritance Tax will be due at 40 per cent on the amount over the nil rate band.

Any gift in your will to Theatre Royal Bath (or any other charity) avoids paying this 40% Inheritance Tax, since charities are exempt – so, for example, a gift of £1000 would cost your estate £600. People who leave 10 per cent or more of their net estate to charity can choose to pay a reduced rate of Inheritance Tax of 36%.

There is no capital gains tax payable on death, so if you leave a portfolio of shares to Theatre Royal Bath then no capital gains tax would be payable on the transfer of these shares.

**It is always recommended that you ask your solicitor about the best ways to reduce tax.**

## Suggested wording for your gift to us

If you have already decided to include the Theatre Royal Bath in your will, this suggested legal wording may assist your solicitor in drawing up or amending your will to include your gift of money or an item, such as jewellery or a piece of art to Theatre Royal Bath:

I give the sum of £\_\_\_\_\_ (or the item specified) to Theatre Royal Bath, Sawclose, Bath, BA1 1ET (Registered Charity Number 277723) for its general charitable purposes. I further direct that the receipt of the Chief Executive or other proper officer of the said charity for the time being shall be a full and sufficient discharge for the said gift.

## Pro Forma Codicil Benefiting Theatre Royal Bath

If you have already made a Will you can still help Theatre Royal Bath by adding a Codicil to your existing Will. There is no limit on how many Codicils you may make but a Codicil is only suitable for straightforward alterations. The Codicil will need to be signed and witnessed in the same way as your Will and should be kept in a safe place with your Will.

**We recommend consulting your solicitor before completing this pro forma Codicil. It is important that you do not write on or amend your current Will or it could become invalid.**

For more information please contact **Nicholas Fleming**, Acting Head of Development +44(0)1225 476 or email [nicholas.fleming@theatreroyal.org.uk](mailto:nicholas.fleming@theatreroyal.org.uk)

Thank you for supporting Theatre Royal Bath

I, (name) \_\_\_\_\_

of, (address) \_\_\_\_\_

declare this to be the first / second / third / other \_\_\_\_\_

Codicil to my Will dated \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ (Please detail date of existing Will)

I give to Theatre Royal Bath Limited of Sawclose, Bath, BAT 1ET (Registered Charity Number 277723) the sum of £\_\_\_\_\_ (with the request that it is to be used for the General Purposes of the Charity / the egg theatre / Education / Other: \_\_\_\_\_) and I declare the receipt of the Treasurer or other duly authorised officer shall be a full and sufficient discharge to my executors. In all other respects I confirm my said Will (as varied by the said Codicils thereto)

AS WITNESS my hand this \_\_\_\_\_ 20 \_\_\_\_\_

SIGNED by the Testator \_\_\_\_\_

In our presence and then by us in his/her presence:

Witness Signature \_\_\_\_\_

Witness Signature \_\_\_\_\_

Witness Full Name \_\_\_\_\_

Witness Full Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

Occupation \_\_\_\_\_

Occupation \_\_\_\_\_

# Letting us know of your intentions

The details of your Will are naturally a very private matter and, understandably you may prefer to keep your intentions to yourself. However if you wish you can use this form to let us know whether you propose to leave a legacy to Theatre Royal Bath. Returning the form does not commit you in any way at all. It simply includes us in your current plans and enables us to respond appropriately.

Your reply will be treated with the utmost confidentiality.

At present, I am intending to include a legacy to Theatre Royal Bath in my will

Signature \_\_\_\_\_ Date \_\_\_\_\_

I would like my legacy to support:

- TRB Building
- TRB Creative Learning
- Bursaries and ticket subsidies
- New Productions
- Accessibility / Supported Performances
- It would be helpful to talk about my plans with a member of the Theatre Royal Bath Development Team

Please call me on the following number: .....

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Post code: \_\_\_\_\_

Email: \_\_\_\_\_

If you would like to give us an idea of the approximate value of your intended legacy, please use the space below.

\_\_\_\_\_

**HOW WE USE YOUR DATA**

Theatre Royal Bath Limited collects and processes personal information for the purposes of membership, fundraising, ticketing, customer analysis and direct marketing of the Theatre’s productions. Your personal information will only be used in connection with these business activities and will not be used for any other purpose without your permission.