



MAGDALENE COLLEGE, CAMBRIDGE

RESPECTING THE PAST: SECURING
THE FUTURE



AN OPPORTUNITY TO HELP THE COLLEGE
THROUGH YOUR LEGACY



MAGDALENE'S BENEFACTORS

GARDE TA FOY

From its inception, Magdalene has depended upon - and been fortunate in - the foresight and generosity of its benefactors. A noble tradition begins with John de Wisbech, Abbot of Crowland who embarked on building the Chapel in 1470, and Henry and Edward Stafford (2nd and 3rd Dukes of Buckingham) who gave the College first its original name and then its Hall in 1519. From the 16th century onwards, the 'Magdalene' line extends from Thomas Audley our re-founder, through Sir Christopher Wray and his daughter Frances, Countess of Warwick to Drue Drury, Samuel Pepys and James Duport in the later 17th century; Peter Peckard and Lord Howard de Walden in the 18th century; George Neville Grenville and Mynors Bright in the 19th century, and A C Benson, Alexander Stuart Donaldson and Caroline Kipling in the early 20th century.

Still closer to our own time Gavin MacFarlane-Grieve, Frederick Cleary, Ivor and Dorothea Richards, Francis Turner, Leslie and Margaret Wilson and the Cripps Foundation amongst others have helped to sustain the College with gifts to complete buildings, to found Scholarships and to enrich our several libraries.

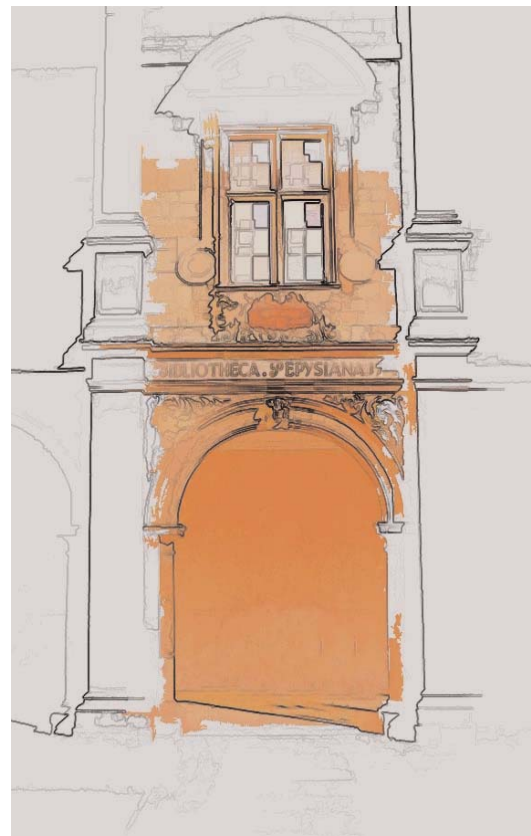
However, it is not only on the "great and the good" that Magdalene's fortunes have depended: rather it is striking how significant has been the contribution of Masters, Fellows and alumni in supporting the College particularly during our most difficult times. It is remarkable too that, amongst these benefactions, legacies have played an important - and at times critical - role. That we, in our time, have inherited such a well-ordered foundation is a tribute to the commitment of many previous generations and it is surely our responsibility to honour that legacy by ensuring the College's well-being in the early 21st century and beyond.

MAKING A DIFFERENCE

Many alumni have made it clear that they would like to make a gift to the College, but that they feel unable to do so during their lifetime because of continuing commitments to family and friends. Including a legacy in your Will offers an opportunity to resolve this dilemma and, at the same time, to make a significant contribution to the College's long-term welfare.

The Charitable status of the College means that legacies and bequests to it are free from Inheritance as well as Capital Gains Taxes; these tax concessions will significantly reduce the amount taken from your estate by the Exchequer.

The College does, of course, recognise that there will be others for whom provision in your will is a much higher priority. However, different types of legacy make it possible for you to honour this priority whilst still remembering - and benefiting - Magdalene in your Will. Any help given in this way, however small, is greatly appreciated and really does help to make a difference.





TYPES OF LEGACY

A **RESIDUARY LEGACY** involves leaving all or part of the residue of your estate, after other bequests to your family and friends have been made and expenses have been met. This way the real value of the gift you decide to leave is protected from the effects of inflation.

A **PECUNIARY LEGACY** allows you to give a specific sum of money, which may be linked to the Retail Price Index.

A **REVERSIONARY LEGACY** involves leaving all or part of your assets to Trustees so that it only reverts to the College when your spouse, partner or dependant dies. That beneficiary has the full benefit of the income from your bequest during their lifetime.

A **CONDITIONAL LEGACY** leaves all or part of your estate to a particular person or persons but, in the event that they die before you, then the legacy would come to the College.

A **SPECIFIC LEGACY** is the gift of a specified possession to the College. This gift may be in the form of property, valuables, works of art or stocks and shares and has the particular value of reducing the taxation of your estate.

A **LIFE ASSURANCE POLICY** which has Magdalene College as its beneficiary enables you to provide for the College during your lifetime for the benefit of its work after your death. In this way you can ensure major benefit to Magdalene for the relatively modest outlay of a premium.

If you are a beneficiary under a Will, you can transfer all or part of your inheritance to the College under a **DEED OF VARIATION**. Gifts thus transferred are free of Inheritance Tax, and so afford the opportunity for Magdalene to benefit during your lifetime.

INCLUDING MAGDALENE IN YOUR WILL

A legacy to Magdalene College may be included in your Will, either when it is first drawn up, or later by the addition of a Codicil to an existing Will.

A suggested form of words for a Will or Codicil:

I GIVE to THE MASTER AND FELLOWS OF MAGDALENE COLLEGE, CAMBRIDGE CB3 0AG (Inland Revenue Charity Tax Registration Number X59426) *the residue / a portion of the residue of my estate / the sum of £ (amount)* free of tax for the Master and Fellows to apply in such a manner as they in their absolute discretion think fit for the benefit of the College and I declare that the receipt of the Development Director or of the authorised officer for the time being of the College shall be a good and sufficient discharge to my Executors.

A Codicil must be separately signed, dated and witnessed by two Witnesses as for a Will.

If you would prefer to direct your bequest to a specific purpose, you are welcome to contact the Development Director to discuss the wording.



SECURING MAGDALENE'S FUTURE



At Magdalene we are determined to maintain our commitment to the highest standards in education and research and to giving all of our junior members the best possible start in their post University careers. We want to build upon the legacy of the past and, at the same time, secure the future for the generations of Magdalene men and women yet to come. We want to preserve both the fabric and the community of the College, protect their special nature and maintain that open, friendly and harmonious character which we have so admired and cherished in our own lifetimes.

A legacy to be used at the Master and Fellows' discretion is the most straightforward way in which you can help further these aims. This gives us the flexibility to use your gift in the most effective way at any given time. However, if you would prefer to direct your bequest to a specific purpose, we will be happy to provide such advice and details as you may require.

The objectives of the College are and will continue to be: to admit into membership and to offer continuing support to those most qualified to be here; to provide them with the best facilities and opportunities whilst they are here and to remember that education in Magdalene means education in the widest sense: the best possible preparation for life after University.

We are immensely grateful to the many Magdalene alumni, as well as to the friends of the College, who have already made provision for Magdalene in their Wills. Thank you for this magnificent support.

THE AUDLEY SOCIETY

Magdalene recognises the great debt it owes to its historic benefactors and remembers all of those whose gifts have helped shape the College at a Service of Commemoration held in Chapel each year on Whit Sunday. The College is equally keen to recognise the enormous contribution made by its living benefactors and as part of that recognition offers membership of the Audley Society to all who have made a legacy in favour of the College.

Named for the College's re-founder—Thomas Audley (1488–1544) First Baron Audley of Walden, Lord Chancellor of England—the Society was established in 2004.

All members of the Society are invited to an Annual Garden Party and are given special recognition in the Benefactors' Book. In addition, those indicating especially generous legacies will have the opportunity to lunch each year in the College with the Master and Fellows.





*'So beautiful and stately and
venerable'*

A. C. BENSON





MAGDALENE COLLEGE DEVELOPMENT CAMPAIGN

LEGACY PROGRAMME

For more information about legacies or any other aspect
Of the Development Campaign, please contact

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