



ETON  
COLLEGE

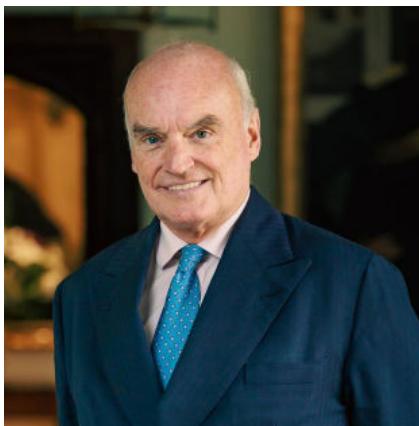
YOUR LEGACY  
TO ETON COLLEGE



*At its heart is a great school, formed of a remarkable  
body of boys, dedicated and talented staff, and  
iconic buildings set in a beautiful landscape.*

## AN ETON EDUCATION IS NOT AN END IN ITSELF - IT IS THE FOUNDATION FOR A FULFILLING LIFE

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Your legacy can help secure Eton's future.

Eton is a remarkable institution. At its heart is a great school, formed of a remarkable body of boys, dedicated and talented staff, and heritage buildings set in a beautiful hamlet and landscape. Within this setting Eton aspires to provide an excellent education which encourages independence of thought, intellectual ambition and a love of learning for its own sake. This is bolstered by a vibrant co-curriculum ensuring that boys learn as much outside the schoolroom as they do within. The House system continues to underpin our success and deliver outstanding pastoral care and a warm framework for our boys. But Eton is also more than a school and our external relationships, our various partnerships and our extraordinary collections enrich our ambitions. None of this would be possible without the help of our supporters, Old Etonians, parents and friends.

I do hope you will consider leaving a legacy to Eton. All those that do, of whatever size, are eligible to join the Henry VI Society, which provides a wonderful programme of events every year, and offers an excellent way to stay regularly in touch with the School and its many activities.

**Sir Nicholas Coleridge CBE, MA, DL**  
**Provost (GRStA 75)**





## THE HENRY VI SOCIETY - ETON'S LEGACY PROGRAMME

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All those who leave or intend to leave a legacy to Eton are eligible to join the Henry VI Society.



HENRY VI  
SOCIETY

Formed originally in 2012, the Society now has several hundred like-minded members. It provides an excellent way of staying in touch with the School, but also with each other.

Upon entry to the Society, you receive a pair of our exclusive Henry VI cufflinks (or Henry VI brooch for female members), which quietly signifies your membership.

During the course of the year, you are invited, as our guest, to join an interesting selection of School events, including concerts, plays, exhibitions and talks. Among other events, we hold a special carol service for members in Chapel on a Sunday in December. We mount regularly a Henry VI lecture, given usually by a prominent OE, on a wide range of fascinating topics.

Many of these events are at Eton, but some are in London. The Society therefore provides both a way of being regularly welcomed back to the School, hopefully prompting happy memories, as well as a way to stay in contact with OE friends, both old and new.

It is often called Eton's most enjoyable club.

It is open to all OEs or parents of OEs who have committed to leave a legacy to Eton of any size. Not only is it an opportunity to support the future of Eton, but it is a highly enjoyable way of engaging with it today.

Our Legacy Manager can be contacted if you have any further questions and the contact details are at the back of this brochure.

# DECIDING WHERE YOUR LEGACY WILL GO

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YOUR LEGACY

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We invite you to identify where you would like your legacy to have most impact. Those remembering Eton in their will can choose whether their legacy to Eton be unrestricted or used for a specific purpose.

## **Greatest Need (Unrestricted)**

This gift allows the School to remain a place that engenders excellence through a world-class teaching and learning environment, providing a crucial bridge between tuition revenue and the actual cost of running the School. School fees only cover a portion of the true cost of educating a boy. The remainder comes from income generated by the endowment and annual giving.

## **Financial Aid Programme (Bursaries)**

Our boys come to Eton from a variety of backgrounds and economic circumstances. Eton has one of the most generous bursary programmes in the UK. Annually, just over 15% of families benefit from means-tested bursary support, receiving a full or partial bursary, amounting to 12% of all fee income.

We seek first to fund our bursary programme fully and then to increase the number of bursaries available to boys who could make a valuable contribution to the School.

## **Eton Fundamentals**

This is the term we give to describe all that makes an Eton education so special. Boys have a wealth of opportunity from the extensive society programmes, to the breadth of formal and informal academic, sporting and cultural education through to community service and engagement. Offering this broad range, along with small boarding Houses, dedicated pastoral provision on such a large and varied site carries great overheads. We encourage donors to support any aspect of the programme that creates this rich patchwork of provision to ensure that Eton's 'fundamental' strength is maintained and enhanced.

## **Historic Collections**

These extraordinary holdings include books and manuscripts, art and artefacts and natural history specimens, ranging from the prehistoric to the present day. The quality and scope of the Collections are unique among schools, and they are of national and international significance. We are committed to ensuring that the heritage embodied in the Collections remains open to investigation and appreciation and continues to inspire learning, teaching and research at Eton and beyond. Though not directly



attributable to any particular part of the educational programme, these are all part of the value of being an Etonian, part of the guardianship of the College, and will hold a special place in the hearts of many who have been here.

### **Partnerships Programme**

Working with others is an important educational priority for Eton and for Etonians. As a foundation, we aim to model active engagement in a host of cross-sector partnerships as a core part of our national citizenship. The most important existing relationships include Holyport College, the London Academy of Excellence and other institutions.

### **Premises and our Capital Programme**

With a 1,000-acre site and more than 400 buildings, of which many are listed and of national importance, the implications of the estate for the College's finances are far in excess of most, if not all, comparable schools.

If there is an area not included above that you would like to discuss with us, please contact the Legacy Manager who would be pleased to talk through your ideas.









## MY LEGACY - THEIR FUTURE

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I worked for many years at a global investment bank, during that time I involved myself in several philanthropic endeavours, including an annual scholarship program for underprivileged children to attend top universities. At my final 'recruiting' event before retirement, I shared my own story with a room of 100 or so candidates, highlighting that I'd received a full bursary to attend Eton after my father went bankrupt during my second year at the School. A godfather funded my education, which made me appreciate the value of Eton's support over the years and the value of the education I received at Eton.

In many ways, it informed how my career was to unfold. I started my working life in the mail room of a bank, I had no banking knowledge or qualifications. However, Eton taught me the importance of networking, leadership, and teamwork, which I used to advance my career. My father, also an Eton alumnus, embodied character traits celebrated in Eton's purpose statement: kindness, loyalty, gratitude, integrity, and determination. He greatly influenced me, and I believe he passed these traits on to me. Grateful for the counsel and pastoral care I received at Eton, I value paying it forward and giving back.

Philanthropy, to me, combines time, treasury, and talent. Leaving a legacy to Eton allows others to benefit from the same opportunities I had. Becoming a member of the Henry VI Society through my legacy intentions enables me to maintain my connection to Eton through events held throughout the year. The relationships and friendships developed are immeasurable. Eton annually provides numerous opportunities for young people through bursaries, partnerships, and online programmes. I hope that these young people, like I did, will appreciate these chances and want others to replicate their success. Helping to support them through a legacy enables Eton to be a charity that has the potential to keep on giving.

**Colin Hely-Hutchinson (RHH 77)**



If you are considering leaving a gift to Eton, our Legacy Manager will be pleased to talk to you about your wishes and intentions though Eton is unable to offer legal or financial advice.

There are four types of gifts that can be included in your will or in a codicil to an existing will:

#### **1. Residuary Legacy**

A residuary legacy is the gift of the remainder of your estate (or a percentage of the remainder) after all other gifts to family and friends have been distributed and all other testamentary debts and expenses have been paid. A residuary legacy increases with the value of the estate which means that even a small percentage of residue can greatly benefit Eton.

#### **2. Pecuniary Legacy**

A pecuniary legacy is a gift of a specific sum of money. When making a pecuniary legacy it is possible for you to index-link the gift in order to ensure its intended value over time.

#### **3. Specific Legacy**

A specific legacy refers to the gift of a specific asset (for example, stocks and shares, property, a life insurance policy or jewellery) rather than a monetary amount. Eton has benefited from many

specific gifts over the years, particularly for the Collections. It is important that if you are intending to leave a gift to the Collections you contact us directly as soon as practicable so that our College Librarian/Keepers can ensure that we will be able to fulfil your wishes.

#### **4. Reversionary Legacy**

A reversionary legacy is effectively a postponed gift. It allows a specifically named person(s) to benefit from your estate (or part of it) during their lifetime and on their death, your estate (or part of it) then passes to Eton.

As your will is one of the most important documents you will ever make, Eton recommends that you consult your legal advisers before drafting a new will, updating an existing one or making other plans for your estate.

It is also possible for UK donors with Charities Aid Foundation (CAF) accounts to nominate Eton as a beneficiary through the CAF's Expression of Wishes Form.





# HOW ETON CAN BENEFIT

## TAX EFFICIENT GIVING

Eton is a registered charity (Charity Number: 1139086) and accordingly, all legacies made to the School are exempt from UK Inheritance and Capital Gains Taxes. Under current rules, if you leave 10% or more of your chargeable net 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, correct as at March 2024, for a UK testator with an estate of £1,000,000:

	Without charitable bequest	With 10% charitable bequest
Gross Estate	£1,000,000	£1,000,000
Less Nil Rate Band ("NRB")	(£325,00)	(£325,00)
Net Estate	£675,000	£675,000
Charitable Legacy (10%)		£67,500*
Taxable Estate	£675,000	£607,500
Inheritance Tax	@ 40% £270,000	@ 36% £218,700
Estate available for distribution	£730,00: 325,00(NRB) + 405,00 Effective IHT rate 27%	£713,800: 325,00(NRB) + 388,800 Effective IHT rate 21%

\*A charitable legacy of £67,500 reduces the taxed estate available to beneficiaries by £16,200.

If a surviving spouse is able to claim a double nil rate band, the net estate will reduce and any charitable donations will result in a lower taxable estate.

More detailed information is available from the HMRC website.



The Long Walk courtesy of Tim Card's legacy





HENRY VI  
SOCIETY





For more information, please contact:

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ETON  
COLLEGE

Registered Charity Number: 1139086