



Leaving a gift in your will to the University of Oxford

Arranging to leave a legacy to the University of Oxford gives you the satisfaction of supporting its immense and wide-ranging contribution to discovery.

The University's charitable status may also offer you the opportunity to reduce the tax due on your estate. These benefits vary internationally and your financial advisor is best placed to advise you.

If you have already made a will, the simplest way to leave a legacy to the University is by means of a codicil. The standard wording is printed on the accompanying sheet 'Adding to your existing will'.

Listed below you will find four of the most common types of legacy with which you can support the University as a whole or the aspect of University life with which you have the greatest affinity.

1. A residuary gift

This is the gift of all or part of the value of your estate, after debts, other legacies and liabilities have been met. This has the advantage of automatically keeping up with inflation.

The suggested wording for a residuary gift is:

'I give the whole (or a percentage share) of the residue of my estate to The Chancellor Masters and Scholars of the University of Oxford to be used for _____, and I declare that the receipt of the Registrar or other duly authorised officer shall be a full and sufficient discharge to my Executors.'

COLLEGE BEQUESTS

If you wish to leave a gift to your college, please contact your college's Development Office:
www.development.ox.ac.uk/contact-us/colleges

2. A monetary legacy

You can also choose to leave a sum of money, also known as a pecuniary gift, which you can arrange to be increased in line with inflation. The suggested wording for this form of legacy is:

'I give the sum of £_____ (in figures and words) to The Chancellor Masters and Scholars of the University of Oxford to be used for its general charitable purposes, and I declare that the receipt of the Registrar or other duly authorised officer shall be a full and sufficient discharge to my Executors.'

3. A specific legacy or gift in kind

This is the gift of something valuable like a 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.

4. A reversionary legacy

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

The University's charitable status

The University has full charitable status. However, it is exempt from the requirement to register as a charity with the Charity Commission, and so does not have a registered charity number.



What the technical terms mean

You may find our simple glossary helps to explain some common terminology.

Beneficiary	a person or charity who benefits from a gift in your will.	Legacy	a gift in your will.
Bequest	a gift in your will.	Legator	a person who leaves a legacy.
Codicil	a “supplement” making a change or addition to your will.	Pecuniary legacy	a gift of a sum of money.
Estate	the total sum of all your possessions.	Residuary legacy	a gift of all or part of what is left of your estate after settlement of all debts, taxes, costs and other legacies.
Executor	a person charged with ensuring that your wishes expressed in your will are carried out. Executors can also be beneficiaries.	Reversionary legacy	a gift which reverts to a second beneficiary when the original beneficiary dies.
Inheritance Tax	the tax levied on your estate if worth over a certain amount.	Specific legacy	a gift of a particular item in your will.
Intestacy	dying without having left a will.	Witness	anyone who witnesses your signature on your will. A witness cannot be a beneficiary.

LEGACIES OFFICER

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