

## Leaving a gift in your Will to Guildhall School

We are delighted that you are considering supporting Guildhall School with a gift in your Will. Your legacy gift has the power to be transformational for both the School and its students.

We would love the opportunity to discuss your plans with you and to be able to acknowledge your support, so please do not hesitate to get in contact.

In the meantime, the following provides some useful information and frequently asked questions, which might be helpful when planning a legacy gift.

### Tax-effective giving

The Guildhall School and its Development & Alumni Relations Office works closely with its linked charity, the Guildhall School Trust (registered charity no. 1082472), to facilitate philanthropic support for the School and its students.

The Trust is the recipient and custodian of all donations and bequests which are granted to the School by the Board of Trustees annually.

Any legacy gifts left to the Guildhall School Trust in support of the School are exempt from inheritance tax and, for UK taxpayers, will be deducted from your estate before any tax liability is calculated.

### Types of Gift

There are two main ways to specify how you would like your legacy gift to be used:

**Restricted gift** A gift with a specific purpose. We would be very happy to discuss the details with you so we can ensure that your wishes can be aligned with the needs of the School.

**Unrestricted gift** A gift with no conditions attached. This is particularly valuable as it allows us to respond flexibly and allocate funds where they are needed most.

## Types of Legacy

There are different ways in which you could decide to leave a gift to the School.

**Residuary legacy gift** A gift of a percentage of your estate once other gifts have been made and expenses have been paid from the value of your estate. You could choose to leave your entire estate or just a percentage, either will make a real difference to the School. This type of gift is useful because it maintains its real value over time, reflecting your true intentions.

**Pecuniary legacy gift** A gift of a specific amount of money from your estate. With a pecuniary gift, it is worth bearing in mind that the costs of study and inflation increases year on year and the actual value of your gift may lessen accordingly over the course of time. To preserve the value of your gift against inflation it may be useful to index-link your gift.

**Specific legacy** A gift of a particular item or assets such as property or stocks and shares. It may then be appropriate for the School to sell such gifts and utilize the proceeds as appropriate; if you are considering leaving a non-monetary legacy, we would encourage you to speak with us to ensure that your intentions are fully understood.

## What are the options for funding my gift to the School through my legacy?

There are a number of ways you could decide to fund your gift to the School through your legacy.

**Lifetime Endowment** A gift in excess of £1m, which would provide ongoing support for a project or area of work over a specified number of years.

**Expendable Endowment** A gift in excess of £100k, where the annual interest and a part of the capital sum is released each year to provide for an agreed amount for a project or area of work over a set number of years or until the funds are spent.

**Multi-Year Gift** A gift in excess of £25k, held in the Guildhall School Trust's investment account for a set number of years and spent down annually according to your wishes.

**A Single Year Gift** A minimum gift of £10k would support two £5k named scholarship for one year or one £10k opera named scholarship for one year.

## How will I be remembered?

**Naming opportunities** There are opportunities to have your name or the name of someone you love remembered including naming scholarships, spaces, productions and masterclasses. We would welcome the opportunity to provide examples and to discuss this possibility with you when you are planning your Will.

## What areas of work can I support?

There are a number of areas where your support could make a real impact, these include:

**World-class training** The School delivers world-leading professional training in performing and production arts. Your gift could support one to one expert tuition, strands of specialist teaching, masterclasses and guest appearances by some of the world's most renowned performing artists.

**Performance opportunities** The School offers a range of performance opportunities, including concerts, recitals, masterclasses, fully-staged plays and opera productions

**Teaching posts** Our staff include internationally-renowned artists and practitioners, working with students as directors, designers, conductors, coaches and tutors.



**Rehearsal & Performance Spaces** The School provides some of the best facilities for training in performance arts and production anywhere in the world, including a world-class concert hall, two theatres, studios and large rehearsal rooms.

**Scholarship support** Scholarships ensure talented individuals have the opportunity to study at the School.

If you wish to direct your legacy to a more specific purpose than the broad areas outlined please talk to us and we will, of course, make every effort to respect your wishes.

Situations do change over the years, however, and if the original purpose of the legacy becomes obsolete, a provision allowing the School to redirect your gift is most useful. You could instruct the School to implement the gift in a field similar to the one that was originally intended or to direct it to wherever there may be a pressing need for financial support at the time.

We would encourage you to take professional legal advice when considering making a legacy gift to the School through our linked charity the Guildhall School Trust.

We look forward to discussing your plans with you and having the opportunity to acknowledge your support, so please do not hesitate to get in contact.

Rachel Davis : Trust Manager : 020 7382 7157 : [rachel.davis@gsmd.ac.uk](mailto:rachel.davis@gsmd.ac.uk)

## Frequently asked questions

### What is the cost of training at the School?

**Scholarships** Studying in London has never been more expensive and with tuition fees and the cost of living increasing year on year, receiving a scholarship can be a vital financial lifeline for a student entering intensive vocational study. There is an increasing need for scholarships at the School and it is anticipated that this will only increase in the future.

Both a UK undergraduate student embarking on a four-year programme of study and an international postgraduate student embarking on a two-year programme of study could face costs in excess of £80,000 for their tuition fees and living expenses over the period of their studies.

**Specialist teacher costs** Our students have the opportunity to learn from leading international artists and practitioners, including some of the world's most recognised names.

A gift in excess of £50k could help support the costs of one of our specialist teachers for a year.

**Full scale opera or drama production costs** Teaching at the School is practical and production-based; students work on public productions with professional directors, designers and conductors participating in the creation of acclaimed dramas and operas.

A gift in excess of £70k would help to support one of our acclaimed drama or opera productions.

**Masterclasses** Are an integral part of a young artists training at the School, as they provide the opportunity to learn from internationally renowned visiting performers.

A gift in excess of £20k would support a number of masterclasses across the School's departments for two-years.

**Rehearsal Spaces** The School is committed to investing in world-class performance facilities and state-of-the-art teaching spaces, to ensure our students have the best learning environment in preparation for their professional career.

A gift in excess of £100k would enable the School to ensure that its facilities continue to provide one of the best training environments in the world.

“  
*It's the scale of productions that really makes Guildhall stand out. It gets to the point where you think, wow, this is massive. In other places, you just wouldn't have that opportunity to learn on the job.*”

**Sian Clare**  
BA Technical Theatre Arts (Costume)



## **What is a Deed of Variation?**

If you find yourself a beneficiary of a Will it is possible to transfer the whole or part of your inheritance to the Guildhall School Trust using a Deed of Variation. Gifts that have been transferred to a charity become free of Inheritance Tax.

## **Can I gift my collection?**

Due to severe space restrictions in the School's current Library facilities, we are afraid that it is not possible to consider donations of collections of books, scores, LPs, CDs, DVDs, unless these are extremely rare or valuable. Please consult with us for further advice.

## **Can I leave a gift in commemoration of a loved one?**

Yes, we would love the opportunity to discuss this possibility with you when you are planning your Will in order to make sure that your wishes can be met.

## **Can I gift my instrument?**

Gifts of instruments to the School will be considered on a case by case basis. If helpful, when drafting your Will, we could arrange for the relevant Head of Department to consider whether we would be able to accommodate your gift. Our aim is to ensure that any instrument – particularly pianos – will be resilient enough to be used by musicians training to professional standard at the School. It is also helpful to include provision in your Will for transporting instruments to the School if required, particularly if they are located outside London.

## **If I don't specify how my gift should be used, how will the School decide?**

Unrestricted gifts are hugely valuable to the School as they enable us to put your gift towards the greatest need at the time. This flexibility enables the School to plan and invest responsibly to safeguard its future for many more generations of talented students.