



**National
Theatre**

Gifts in Wills: Frequently asked questions

National Theatre

We know that writing your Will takes consideration and planning. We are grateful to you for considering including a gift to the National Theatre in this personal and thoughtful way.

We have provided some further information below to help guide you through the process, but we recommend using a qualified solicitor to make a new Will or to amend an existing Will.

We're here for you should you have any further questions. Please contact us and we would be delighted to help you further.

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Why should I include a gift in my Will to the National Theatre?

The National Theatre is a charity and relies on generous support from individuals. The National Theatre generates more than 80% of its income every year through sales and fundraising, including the incredibly valuable support we receive from those who choose to include a gift to the National Theatre in their Will.

Including a gift in your Will, no matter how large or small, will cost you nothing now, but has the power to ignite the creativity of generations to come.

In addition, the Royal National Theatre is a registered charity (no. 224223), which means that your legacy gift will be exempt from Inheritance Tax.

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What will my gift support?

Gifts in Wills support all areas of the National Theatre's work: from world-class productions and the development of new work at the Studio, to Learning programmes for young people and NT Live broadcasts.

Whilst you are welcome to leave a gift for a specific area of our work, we encourage you to include the words 'general purposes' to allow the National Theatre to adapt should a project no longer be running.



What is the difference between a pecuniary and residuary bequest?

A residuary gift is a share of your estate, after all other payments have been made. One of the benefits of leaving a residuary gift is that it maintains its % value over time.

A pecuniary gift of a fixed sum of money.

If you would like to leave a residuary or pecuniary gift, your professional adviser may find the following wording helpful:

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What kind of gift can I make?

Should you decide to include a gift to the National Theatre in your Will, you can choose to leave either a share of the residue of your estate (a residuary gift) or a fixed amount (a pecuniary gift).

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Pecuniary bequest

'I/We give to The Royal National Theatre of Upper Ground, London, SE1 9PX, Registered Charity Number 224223, to be applied for the general purposes of The Royal National Theatre, the sum of [amount in figures, amount in words] and I/we direct that the receipt of a proper officer for the time being of The Royal National Theatre shall be a complete discharge to my/our Executors.'

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Residuary bequest

'I/We gift all/a share of [please state fraction/percentage] of the residue of our/my estate to The Royal National Theatre of Upper Ground, London, SE1 9PX, Registered Charity Number 224223, to be applied for the general purposes of The Royal National Theatre, and I/we direct that the receipt of a proper officer for the time being of The Royal National Theatre shall be a complete discharge to my/our Executors.'



What are the tax benefits of including a gift in my Will to the National Theatre?

The Royal National Theatre is a registered charity (no. 224223), which means that your gift will be exempt from Inheritance Tax.

If you decide to leave at least 10% of your estate to charity, the Inheritance Tax rate on the rest of your estate may reduce from 40% to 36%. We recommend that you seek advice from your financial or legal adviser.



What is the National Theatre Foundation?

Unless a different wish is expressed, all gifts in Wills to the National Theatre are directed into a dedicated legacy fund held by the National Theatre Foundation. The National Theatre Foundation is administered by the Foundation's Trustees and is Chaired by Mr Graham Barker. It exists to provide support to all areas of the NT's wide-ranging work.

During the pandemic, the Foundation supported the National Theatre with more than £3m in grants. This was in part thanks to generous donations from people who have chosen to leave a gift in their Will to the National Theatre.

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What is the Legacy Fund?

The Legacy Fund is an endowment fund which builds up interest each year. The Foundation makes grants from this fund each year towards the work of the National Theatre.

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Why does my gift go to the Legacy Fund and not directly to the National Theatre?

The Legacy Fund is an endowment fund – as the fund builds up interest each year, the Foundation makes annual grants to the National Theatre. Your gift is taken care of by the Foundation and, as the Legacy Fund continues to earn interest every year, you know that your gift will have long-lasting impact and will help to safeguard the National Theatre's future.

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Do I have to tell you that I've included the National Theatre in my Will?

You don't need to tell us, but if you feel comfortable sharing your intentions, we'd love the chance to thank you and invite you to become a National Theatre Treasure.

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Who can I speak to if I'm considering leaving a gift in my Will to the National Theatre?

If you would like to discuss leaving a gift to the National Theatre in your Will, please get in touch with Lucy Holleran-O'Connell on 020 7452 3214 or lhoconnell@nationaltheatre.org.uk.

All conversations regarding your gift will be treated in the strictest confidence. We are extremely grateful for each and every gift that we receive and want to reassure you that your gift will be handled sensitively and with care.

If you have specific questions regarding your Will, we recommend that you seek professional legal advice.



What are National Theatre Treasures?

National Theatre Treasures are individuals who we formally recognise and acknowledge for generously helping to secure the National Theatre's future by leaving a gift in their Will. We celebrate the support of the National Theatre Treasures by inviting them to special events and keeping them up to date with our work.

If you have chosen to leave a gift in your Will to the National Theatre and would like to join the National Theatre Treasures, please get in touch with Lucy Holleran-O'Connell on 020 7452 3214 or lhoconnell@nationaltheatre.org.uk.

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I am a US tax payer, can I leave a gift in my Will to the National Theatre?

Yes. The American Associates of the National Theatre (AANT) is a New York based 501(c)(3) non-profit organization, based in New York, that promotes and supports the work of the National Theatre in both the UK and the United States, by making grants of up to \$4 million to the National Theatre each year.

To find out more about the AANT, please visit nationaltheatre.org.uk/support-us/aant, or to speak to a member of the team in New York, please call 212-489-4783 and one of our team would be delighted to provide more information.

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Contact us

To find out more about remembering the National Theatre in your Will

please contact **Lucy Holleran-O'Connell** on
020 7452 3214

lhoconnell@nationaltheatre.org.uk

All conversations will be treated discreetly and in confidence.

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Thank you

We are extremely grateful for each and every legacy gift that we receive.

The Royal National Theatre is a registered charity no.224223. Registered Office: Upper Ground, London SE1 9PX

