



ADAM DE BROME SOCIETY

For more information on leaving a legacy to
Oriel in your Will please contact:
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ORIEL
COLLEGE

THE ADAM DE BROME SOCIETY

FOLLOWING IN THE FOOTSTEPS OF ORIEL'S FOUNDER

THE ADAM DE BROME SOCIETY WAS FOUNDED BY ORIEL TO RECOGNISE, WITH GRATITUDE, ALL THOSE WHO HAVE CHOSEN TO MAKE PROVISION FOR THE COLLEGE IN THEIR WILL. ANYONE WHO GENEROUSLY DECIDES TO MAKE SUCH A BEQUEST WILL AUTOMATICALLY BECOME A MEMBER OF THE ADAM DE BROME SOCIETY.

WHY LEAVE A GIFT IN YOUR WILL?

A gift in your Will can do the most incredible things for Oriel.

It can help to endow Fellowships, establish bursaries and scholarships for student support, renovate our buildings and create new teaching and social spaces which help our students flourish in the collegiate environment.

Since the College's foundation, the financial support received from members and friends in the form of legacies has helped shape and transform Oriel. The names of our generous benefactors resonate around the College.

Oriel now operates in a global academic community and to stay at this level we must find the resources to provide a combination of world-class research and the very best educational experiences for students that are the mark of our world-class institution.

In inviting Orielenes to remember the College in their Wills, we ask them to participate in the long tradition of philanthropy and join a distinctive group of generous friends who believe in the value of an Oriel education and its significant impact on generations of students' lives.



HOW LEGACIES CAN HELP



COLLEGE ENVIRONMENT

Refurbishing, renovating and preserving our historic buildings and heritage, and investing in new buildings and facilities. Today, Oriel has an opportunity to revitalise its buildings – the Rhodes Building, the Library, Hall and JCR – to create the very best living and teaching spaces in Oxford, and internationally.



TEACHING & RESEARCH

Securing world leading academics to carry out their research and teaching at Oriel. The continuation of Oriel's academic excellence rests on the expertise of the Fellows who teach and carry out research in its name. The success of our students relies on the individual teaching they receive from their tutors. In order to continue to attract and retain the very best Fellows, Oriel needs to be able to offer incentives in line with the increasing international market.



STUDENT SUPPORT

Ensuring that the very best undergraduate and postgraduate students continue to come to Oriel regardless of their financial situation and in the face of competing financial support from other universities, particularly in North America and Asia. It is Oriel's pledge never to turn away a talented student due to financial need.

RECOGNISING YOUR SUPPORT



Those who have made legacy pledges to Oriel are invited to join the Adam de Brome Society in recognition of their generous and long-term commitment to the College. The Adam de Brome Society is named after Adam de Brome, the first Provost and Founder of Oriel College and its first legator.

Members of the Society are invited each year, with their guests, to a lunch in College and are encouraged to make use of the Benefactors' Room on staircase 7 if they are visiting. The names of Society members are published in the Oriel Record and in the Annual Donors' Report, although any wishes for anonymity will be respected. The Society has also designed its own tie and scarf which members receive upon pledging a legacy to the College.

TYPES OF LEGACY

THERE ARE FOUR DIFFERENT TYPES OF LEGACY THAT ARE PARTICULARLY VALUABLE TO ORIEL COLLEGE.

RESIDUARY LEGACY

This involves the bequest of all or part of your net estate after other legacies and provisions have been made. This means you do not have to quantify the sum you wish to leave, or take into account the effect of inflation.

MODEL WORDING:

I leave to Oriel College (Charity Reg No: 1141976) [all/a percentage/a fraction] of the residue of my estate and I direct that the receipt of the Bursar or other authorised officer shall be a good and sufficient discharge to my Executors or Trustees for the discharge of the said legacy.

PECUNIARY LEGACY

Also known as a monetary gift, this is a simple legacy of a specified sum of money. Its value could be significantly eroded by inflation over time, so you may prefer to set aside a percentage of your net estate, rather than a fixed sum. To preserve the real value of such a legacy, your Will can provide for it to be index-linked.

MODEL WORDING:

I give to Oriel College (Charity Reg No: 1141976) the sum of £..... free of tax and I direct that the receipt of the Bursar or other authorised officer for the time being shall be a good sufficient discharge to my Executors or Trustees for the discharge of the said legacy.

REVISIONARY LEGACY/ LIFE INTEREST

This gift has the advantage of providing for your spouse or other relative or friend first, and subsequently benefiting the College. It involves leaving your assets to trustees, so that named beneficiaries can enjoy the income during their lifetime; after their death, the remainder of the legacy reverts back to College.

For advice on the wording required for revisionary legacies we recommend that you consult your solicitor.

SPECIFIC LEGACY

It is possible to leave gifts in the form of shares or other assets such as property, valuables, stocks and other securities which can then be sold.

For advice on the wording required for specific legacies, we recommend that you consult your solicitor.

SOME QUESTIONS ANSWERED...

WHAT IS THE POSITION ON TAX?

The Government announced in March 2011 that it would introduce a 10% inheritance tax discount for individuals leaving 10% or more of their entire estate to charity. A reduced rate of inheritance tax, discounted from 40% to 36%, has applied since April 6th, 2012. Estates valued above the 'nil rate band' incur an inheritance tax charge, but anything left to spouses or charities is always exempt.

WHAT IS A DEED OF VARIATION?

A Deed of Variation is a means of changing a Will within two years of the death of the person who made it. A beneficiary under a Will may wish to modify the terms of that Will by passing some or all of their legacy to a charity, thus taking advantage of the tax treatments of gifts to charities.

IS THERE ANYTHING ORIEL WOULD LIKE ME TO TAKE INTO ACCOUNT?

Keeping the value of a pecuniary legacy up-to-date very much helps the College as inflation is low but not non-existent. To maintain or increase the value of your gift, you can index-link your legacy, review your Will at intervals or add a Codicil.