

Leaving a Gift in your Will to Open City

If you're reading this document, you're considering leaving a gift in your will (a legacy) to Open City.

First and foremost, thank you. Legacies are one of the most impactful ways that charities are able to achieve long-term stability. Your gift ensures future generations are able to experience and enjoy Open City's work to open up cities and encourage public participation or and enjoyment in architecture.

The amount you choose to leave can be as small or large as you like. Every gift makes a big difference and will be gratefully received.

If you're thinking of leaving a gift to Open City in your Will, please get in touch with us via development@open-city.org.uk

It is important to seek professional financial advice when writing your will. To help get you started or if you are seeking to update an existing will, we have answered some frequently asked questions below.

What is a legacy?

A legacy is a gift left to a charitable institution by a person in their will. There are three main ways that people typically give to charities in their will:

- **Pecuniary gift:** giving a specific sum of money to a charity. The value of a pecuniary gift may decrease over time as per rates of inflation.
- **Residuary gift:** giving a percentage of what's left of your estate, after taking care of loved ones. Residuary gifts keep their value over time, as they aren't affected by inflation. This helps ensure your gift remains as meaningful as you intended.
- **Specific gift:** leaving an object or a property in your will. We recommend getting in touch with us before all gifts are finalised, but particularly for Specific Gifts, so we can advise whether the charity would be able to take on a specific object or property.

Do I need to pay any Inheritance Tax?

Inheritance Tax is usually charged at 40% on your estate above a certain threshold.

However, gifts to charities are exempt from Inheritance Tax. They can even reduce the amount of tax your estate has to pay. This means that if you include a gift to a charity in your Will, more of your assets could be available for your beneficiaries. For current information and guidance, please [visit the HMRC website](#) or call the HMRC Inheritance Tax Helpline on **0300 123 1072**.

Information you need for making your Will

If you've already decided you'd like to include a gift to Open City in your Will, thank you! The most important information you need is:

- **Our registered charity number:** 1072104
- **Our registered address:** Open City, Unit 2, C1 Design District, 1a Cripps Yard, Soames Walk, London, SE10 0BQ, United Kingdom.

If you have any questions about gifts in Wills or our work, please get in touch via development@open-city.org.uk