



# Leave a lasting legacy

Help ensure the future of our community

the  
**S&PHARDI**  
community ק"ק שענר השמים

[sephardi.org.uk](http://sephardi.org.uk)

The home of the Sephardi community since 1656







# What is a legacy?

Your Will lets you decide what happens to your money, property and possessions after your death. Without one, you have no say and family, friends or your *favourite* causes may not receive what you want them to. When you are making your Will, we understand you want to look after your family and friends first. However you may also wish to consider using your Will to help ensure the future of our community by leaving a gift known as a legacy.

Your legacy will help us continue to provide a welcoming, enriching and educational Sephardi Jewish experience.

# How will **your** legacy help?

Leaving a legacy to the Sephardi community will ensure that the 350 years of our community's heritage is maintained and sustained to the highest standards.

We need to continue to invest in our future by having a strong ecclesiastical team and programming activities as well as continuing to maintain our synagogue buildings many of which are in need of significant repairs.

We need to make sure our children and grandchildren learn the same values we received from our community to keep their identity in a challenging World.

We need your support to build on the changes already implemented to allow for renewed growth and a sustainable development of our Sephardi Kahal.







There are a number of ways you  
could include a gift to the S&P  
Sephardi Community in your Will.

# Building a legacy



Below are the most common types of gifts and suggested wording for including in your Will:

### A RESIDUARY GIFT

After providing for friends and family, some of our members may decide to leave the remainder of their estate, or a percentage of the remainder, to S&P. This is a popular way to leave a gift to charity as the gift (or legacy) increases in line with inflation.

This means that you give us some or all of what is left after you have provided for your family and friends.

*"I give (enter the word 'all' or 'a \_\_\_\_\_ % share of') the residue of my estate to the general fund of the Spanish and Portuguese Jews' Synagogue (registered charity number 212567) of 2 Ashworth Road, London W9 1JY. I also direct that the receipt of the Gabay or, duly authorised officer, of S&P shall be a full and sufficient discharge for the said legacy."*

### A CASH GIFT

A cash gift is a fixed amount of money. It is important to remember that cash gifts decrease in value over time and therefore may need to be reviewed now and then.

*"I give the sum of £\_\_\_\_\_ (enter the amount to be given) to the general fund of the Spanish and Portuguese Jews' Synagogue (registered charity number 212567) of 2 Ashworth Road, London W9 1JY. I also direct that the receipt of the Gabay or, duly authorised officer, of S&P for the time being shall be a full and sufficient discharge for the said legacy."*

### A GIFT IN KIND

A gift in kind is an item you decide to leave to S&P and could be property, shares, a piece of jewellery, furniture and so on.

*"I give the gift of \_\_\_\_\_ (enter the item to be given) to the general fund of the Spanish and Portuguese Jews' Synagogue (registered charity number 212567) of 2 Ashworth Road, London W9 1JY. I also direct that the receipt of the Gabay or, duly authorised officer, of S&P for the time being shall be a full and sufficient discharge for the said legacy."*

### IN THE WORDING OF A TRUST

You can set out that a sum left in a trust fund (when it ends) is given to S&P. You could also set this out in the deed of any trust you make in your lifetime. Please speak to your solicitor about how this can be done.

### ENDOWMENT

The S&P Sephardi wishes to build up an "Endowment Fund" whereby capital will be invested and the income generated used to help the synagogues continue their important work. If this is of interest to you, please contact Alfred Magnus to discuss further.

Leaving a legacy is an effective way to reduce the overall inheritance tax liability on your estate

# Cutting your Inheritance Tax bill

Due to the tax incentive for charitable giving granted by the government to those who contribute 10% or more of their estate to charity it can be surprisingly inexpensive to make a gift in ones Will. If you leave something to charity in your Will, then it won't count towards the value of your estate, which is everything you leave behind, minus any debts, and can eliminate or reduce Inheritance Tax. Plus if you leave at least 10% of your net estate after any exemptions have been taken into account to charity, this cuts the rate of any Inheritance Tax you do pay from 40% to 36% on some assets.

For more information go to [gov.uk](https://gov.uk).

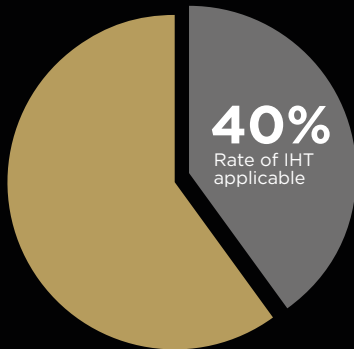


# Scenario

Based on a gross estate worth £1,000,000

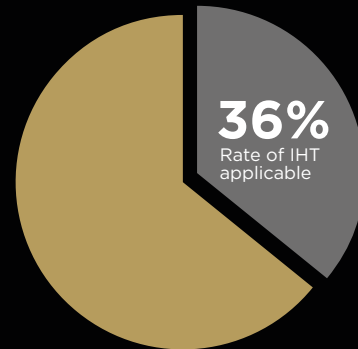
Let's have a look at an example. Say there is a taxable estate of £1 million (that is after deducting the Inheritance Tax allowance of £325,000).

## Without a 10% donation to charity



Gross value of estate	£1,000,000
Nil rate band (the IHT threshold)	£325,000
Net value of estate	£675,000
Charitable donation	£0
Taxable estate	£675,000
Rate of IHT applicable	40%
IHT payable	£270,000
Remaining estate (inc. nil rate band)	£730,000

## With a 10% donation to charity



Gross value of estate	£1,000,000
Nil rate band (the IHT threshold)	£325,000
Net value of estate	£675,000
Charitable bequest (10%)	£67,500
Taxable estate	£607,500
Rate of IHT applicable	36%
IHT payable	£218,700
Remaining estate (inc. nil rate band)	£713,800

*In this scenario, the estate's beneficiary forgoes £16,200 but the charity benefits from a legacy of £67,500.*

## Legal Advice

Should you require help in writing a Will or a codicil to an existing Will, detailing a legacy the synagogue, please contact the Chief Executive at the S&P Sephardi Community office for further information. Please be aware that the above is only guidance, not legal advice. You should always contact a solicitor or legal professional before making or updating your Will.



If you are able to  
include us in your Will,  
by whichever means you  
choose, we and future  
Sephardi generations  
**thank you**  
for your generosity.



**sephardi.org.uk**

The home of the Sephardi community since 1656

The S&P Sephardi Community, 2 Ashworth Road, W9 1JY

The S&P Sephardi Community is the working name of charities in connection with the Spanish and Portuguese Jews' Congregation



Registered charity no. 212517