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Why and How to Start a Legacy Giving Conversation

IN PARTNERSHIP WITH

**REMEMBER A CHARITY
IN YOUR WILL**
Help the work live on...



For advisers working in areas like tax, succession planning, and wealth management, philanthropy and legacy may not always seem central. However, it naturally intersects with wealth planning.

Advisers have a unique opportunity to catalyse transformative social and environmental impact, both now and for generations to come. It doesn't mean that you need to be an expert in all areas – however in our discussion today we will talk about how you can be the vital seed planters, by introducing the topic and how you can work with other experts to realise philanthropic aspirations of wealth holders.

Without talking to clients about their legacy or the meaning of their wealth, firms too are missing out on valuable opportunities to build relationships with their clients and their clients' families, and so are failing to grasp the financial benefits which can follow. With the great wealth transfer looming, the private client sector overall is missing out on the chance to get ahead of the competition and cement an innovative, trustworthy offer to the next generation of wealth coming through.

Legacy giving which, [according to research from Remember A Charity](#) has risen considerably in recent years, now raises around £4.5 billion a year, with over 12,300 charities and community-based organisations named in Wills in 2024. And, although it has become a popular way to give across the population, it is most prevalent amongst high net worth individuals, with the latest data showing that [half of millionaires have included a charitable gift in their Will](#).

By having more advisers feeling confident to speak proactively with their clients this could have a huge impact on the sector.

- Often the advisers play a passive role, only responding if the client brings up the topic of legacy giving. There is a natural reluctance to talk about estate planning or 'death' with clients. Because of this reluctance, if advisers do mention legacies, it's sometimes done in a 'check list' manner that downplays its real significance.
- It's important that advisers from different firms and specialties are involved in the process. This kind of conversation is often left to solicitors and accountants, who are advising on tax but all advisers have a responsibility and there should be more collaboration on the topic amongst advisors.
- There is a lack of comfort in talking about giving broadly as most advisors are regulated and tend to "stay in their lane", and don't feel comfortable taking risks to talk about giving.

Some Questions to try:

- › I'd like to discuss charitable giving with you as part of our overall conversation. Is that something you'd be open to?
- › My clients are increasingly including giving as part of their estate plan. Is that something you would be interested in discussing?
- › Is philanthropy or charitable giving important to you right now, or is it something you'd like to discuss in the future?¹
- › Including a charitable gift in your Will could reduce inheritance tax liability. Would you like to understand how that could work and how you could also benefit causes that you care about?
- › Many of our clients choose to include a charitable legacy in their Will to causes that mean a lot to them, is this something that you would also like to do?
- › I know that you have spoken about your love of music, are there any not for profits that support emerging talent that you may want to include in your Will?
- › Reflecting on where we are writing your Will. What would you like to be remembered for?, what does that look like practically, using your Will as an instrument to do that?

[Read more in this tips sheet about when and how to raise the topic of legacy giving with clients.](#)

Multiple advisors Act In Different Parts of the Advice Chain

