**Brief Reference Guide for Wealth Advisers:**
**SUPPORTING HIGH VALUE CLIENTS WITH CHARITABLE LEGACIES**

This short briefing sheet summarises the key information you may need when discussing legacy giving with high net worth clients, ensuring conversations align with client goals and values. This does not go into the legalities of a Will or estate plan, but is designed to help you get the conversation started.

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*"Philanthropy conversations benefit both clients and society. There's growing demand for expertise in this area, making it a normal part of wealth management. These discussions help us understand clients more deeply, build stronger relationships, and encourage greater charitable giving, which is vital to society."*
**Clare Stirzaker, Private Wealth Partner, Boodle Hatfield**

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## Why charitable legacies matter for high value clients

Philanthropic planning can strengthen adviser–client relationships, deepening trust and long-term engagement. But why are charitable legacies so relevant and meaningful for high net worth clients?

- **Impact and appetite:** High value estates create opportunities for clients to make a lasting and meaningful impact on the charitable causes they care about. Research shows that appetite for legacy giving is high across the UK, with half of millionaires already having written a charity into their estate plans, but that many more intend to do so and support from their professional advisers.
- **Gifts fit around family:** Legacy gifts can sit comfortably alongside the provision for families and wider wealth planning goals.
- **Tax incentives:** There are generous tax incentives for legacy giving to UK charities – charitable gifts are free of Inheritance Tax (IHT) and donations of 10% or more of the net value of the estate qualifying for a reduced rate of IHT (36%).
- **Flexibility:** Charitable legacies offer flexibility. They can be structured simply as gifts in Wills (lump sum amounts, percentage gifts or specific assets) or through a Will Trust, Donor Advised Fund and – post death – through a deed of variation.
- **Intergenerational planning:** These conversations can also support intergenerational planning and values-based wealth transfer.

## When to raise the legacy conversation

Charitable legacies fit naturally into moments when clients will be considering their long-term intentions and the positive impact they wish to leave behind, alongside client check-ins. They are likely to be particularly relevant during:

- Initial client fact-finding sessions and review meetings;
- Estate planning discussions;
- Long-term succession or intergenerational planning discussions;
- Major life events (marriage, children, bereavement, retirement, health issues);
- Liquidity or wealth events (inheritance, sales of business or assets); and
- Dedicated philanthropy discussions.

## Key questions to explore with clients

Philanthropic conversations can be deeply personal, providing opportunities to build rapport. Tailor the conversation to your client's needs, circumstances and interests. Here are some useful conversation starters:

- **Values:** What values are most important to you – and to your family?
- **Impact & Intent:** What long-term change would you like to see your wealth contribute to?
- **Legacy:** What are you most proud of? What would you like to be remembered for? What do you want your legacy to be?
- **Confidence:** Many of our clients like to remember good causes in their Will or estate – is that something you'd be interested in exploring?
- **Family Alignment:** Would you like your family involved in our discussions around philanthropy? Would they like to play a role?
- **Fiscal Benefits:** Did you know there are generous tax incentives on charitable bequests? Is that something you'd like to explore further?

During the conversation, it helps to convey the impact of charitable legacies, that they can fit around the client's wishes for their loved ones and other beneficiaries, the tax benefits and the different ways they can be structured.

*"I always thought that, should I be lucky enough to have the resources, I would want to invest in something that would make life better for future generations - and be a force for good."*

**Philanthropist**

*“When a client feels passionately about giving something back, it is very humbling to be entrusted with the responsibility to ensure their legacy makes a positive difference to causes that are close to their hearts.”*
**Wealth Adviser (Fiduciary/Family Office)**

## When to draw in a private client solicitor

While a wealth adviser might well start the conversation, it can be beneficial to draw in solicitors early in the discussion, and certainly when any legal documents or guidance is needed, such as:

- When a Will or Trust needs to be drafted or updated.
- If the client needs legal clarity on risks, rights or obligations – including inheritance disputes, capacity, executorship duties, or charitable gifts with specific conditions.
- Where complex assets or family arrangements require legal structuring.
- When tax planning crosses into legal interpretation to meet legal definitions for tax reliefs, exemptions or trust rules.

## What to explore with charitable beneficiaries

When approaching charities about a significant gift, there are some key questions you may wish to ask, including:

- **Impact:** Ask about the impact and importance of charitable legacies – what will this enable them to do differently or better?
- **Capability and governance:** Establish if the charity has the scale, governance and track record to deliver impact at the level the client intends.
- **Purpose and reporting:** Explore how a gift of that size will be used, managed or invested, requesting information on impact reporting.
- **Specific requirements:** Where relevant, check whether the charity can accept complex assets or restricted gifts, if relevant.
- **Fallback options:** Discuss fallback options if programmes or organisational structures change in future.
- **Recognition and stewardship:** Does the charity offer legacy recognition or bespoke engagement experiences for your client and family, where relevant?
- **Charity details:** Confirm the correct legal details of the charity (name, address, charity number) for inclusion in the estate.

## Engaging a philanthropy adviser

When clients need support in selecting charitable beneficiaries or in taking a more strategic approach to achieve impact, collaborating with a specialist philanthropy adviser can help to identify key projects, to navigate the discussion with charities and family members, and to explore ongoing grant making, monitoring and evaluation.

## Top takeaways

As a wealth adviser, you can play a pivotal role in helping your clients navigate the personal, financial and practical aspects of legacy giving. By raising the topic early and at regular intervals, offering clarity and connecting clients with the right charities and legal expertise, you can help them shape a legacy that reflects their values and creates lasting positive impact. Top takeaways from this briefing sheet include:

- Take a values-led approach rather than transactional when approaching philanthropy with clients, taking time to explore what really matters to them and the impact they hope to achieve.
- Explain the options clearly, including the potential tax benefits, legacy giving structures and key considerations for planning.
- Start the conversation early in the client relationship and revisit it at key moments.
- Collaborate with other advisers where relevant to provide a cohesive client journey.
- Consider lifetime or blended giving options too, ensuring the philanthropic objectives aligns with the client's financial plan and goals.
- Talk to charities to explore the impact legacy gifts can have, understanding how they can support you and your client.

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

## Useful resources:

[Business case for wealth advisers talking legacies]

[Legacy Academy] – Free on-demand CPD training modules

[Understanding the role of wealth advisers]

**Find out more at our [Wealth Adviser hub]**