

Securing your legacy future

Dr Claire Routley

February 2022



Introducing Legacy Futures

Legacy Futures

Legacy 
Foresight


LEGACY Voice


LEGACY Link

INSIGHT & ANALYSIS

The best benchmarking, research and forecasting in the sector.

Make every insight count

STRATEGY & COMMUNICATIONS

Strategies and communications to transform your legacy giving potential.

Make every donor count

ESTATE ADMINISTRATION

Trusted administration consultants to secure and grow your income.

Make every gift count

Legacy Futures Awards

Now open for entries, until 31st March



2021 award winner, Carolyn Jones

**Crispin Ellison Bursary
Award**



2021 award winner, Michael Tivey

**Legacy Futures
Innovation Award**



2021 award winner, Emma Bowles

**Legacy Future Leader
Award**

legacyfutures.com/legacy-futures-awards-2022/

This session

- Market overview and outlook
- Legacy donor motivations
- What makes boomers different?
- Encouraging legacy gifts
- Safeguarding the donor's gift

- Questions and discussion



Market overview and outlook

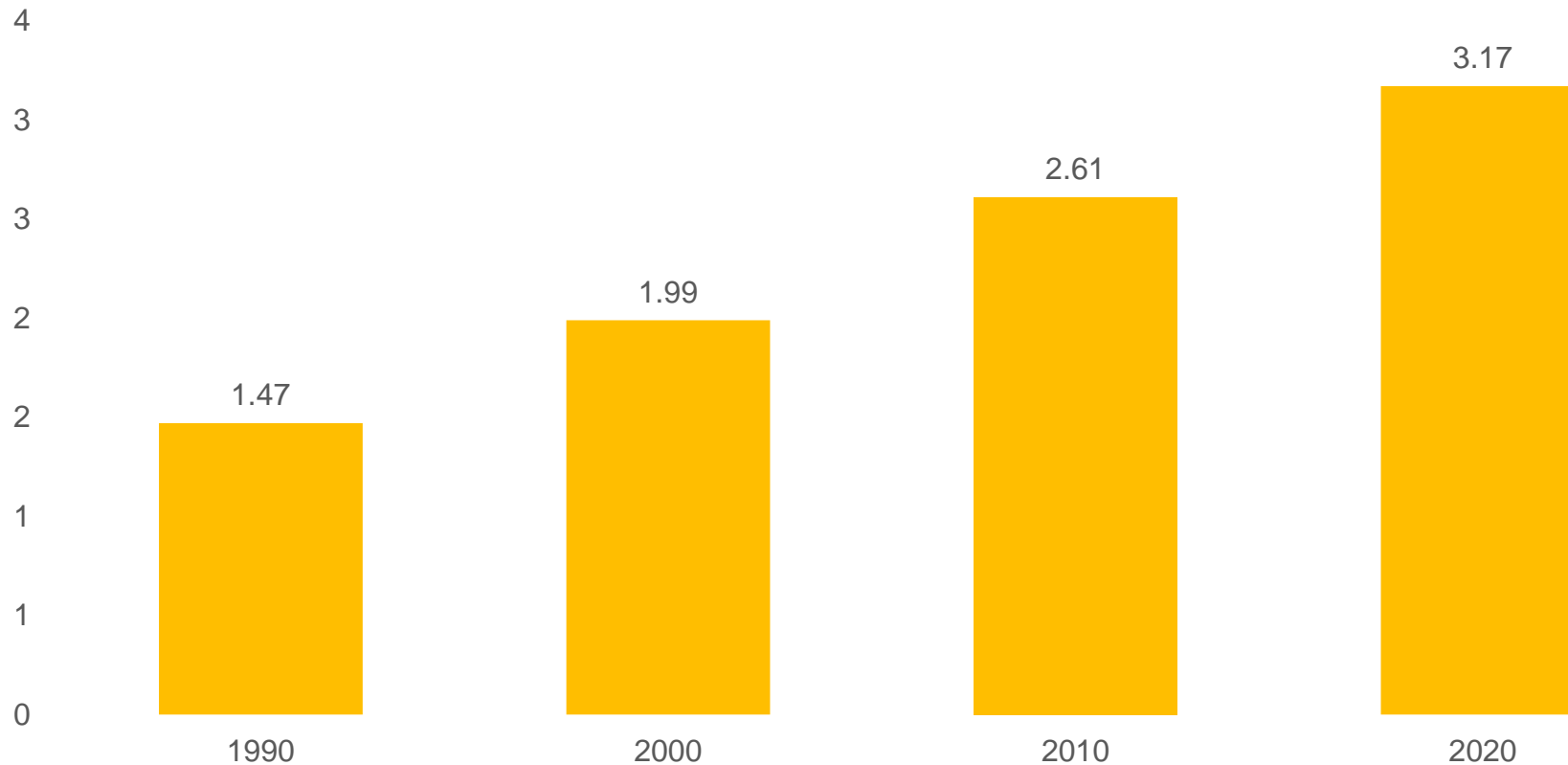
Did you know

£3.4
billion

Single biggest source of voluntary
income to the charity sector in the UK

Real legacy income doubled over 30 years

Legacy income, £bn (constant 2018 prices), 1990-2020



Legacy Foresight estimate, July 2019, based on data from ONS, Smee & Ford, NCVO, Ministry of Justice, Legacy Monitor

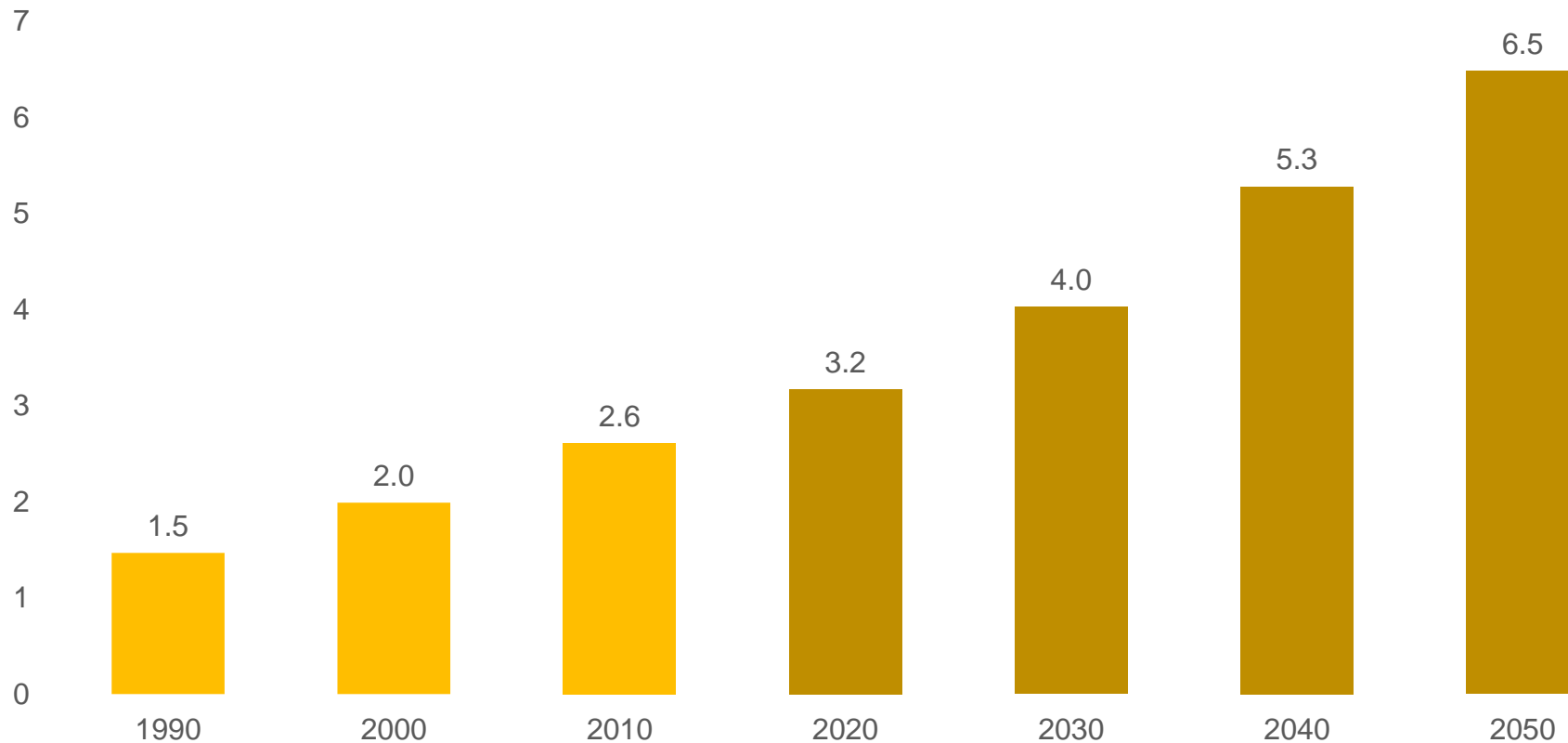
Emerging legacy sectors

Slow  Fast

Older people	Domestic poverty relief	Overseas Development	Environmental	Rescue Services
Children	Deafness and blindness	Medical Conditions	NHS Hospitals	Armed Forces
Advancement of Health	Heritage	Hospices	Wildlife Trusts	Arts & Education

Real legacy income set to double again by 2050

Legacy income, £bn (constant 2018 prices), 1990-2050



Legacy Foresight estimate, July 2019, based on data from ONS, Smee & Ford, NCVO, Ministry of Justice, Legacy Monitor

Building resilience



“

Legacies really did enable us to weather the storm. We felt confident that – even if legacy values dipped a little – the money would still make it through. It meant that we could plan. It gave us the ability to manage cashflow and some certainty at a time of uncertainty.

Jayne George
Director of Fundraising,
Marketing and Media, RNLI

Legacy Donor Motivations



Forging deep-rooted connections

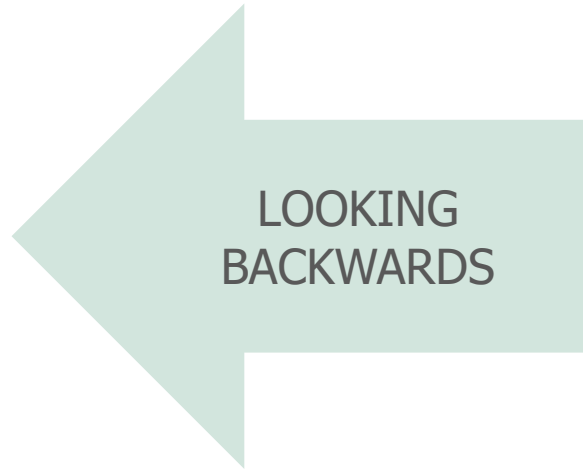


“

Talking about legacies is such a life-affirming, inspiring conversation to have with our supporters. We get to tell amazing stories about those who have remembered us in their wills, why they chose to do so and what we have been able to do as a result. That's a really powerful thing.

Nick Georgiadis
Director Fundraising and Supporter Engagement
Christian Aid

Legacy gifts are motivated by:



- Giving to charities that reflect or have impacted their own life stories
- Often linked to remembering a loved one



- Social influence and social norming are important in legacy giving
- People will often research their chosen charity to ensure that their gift will be spend effectively

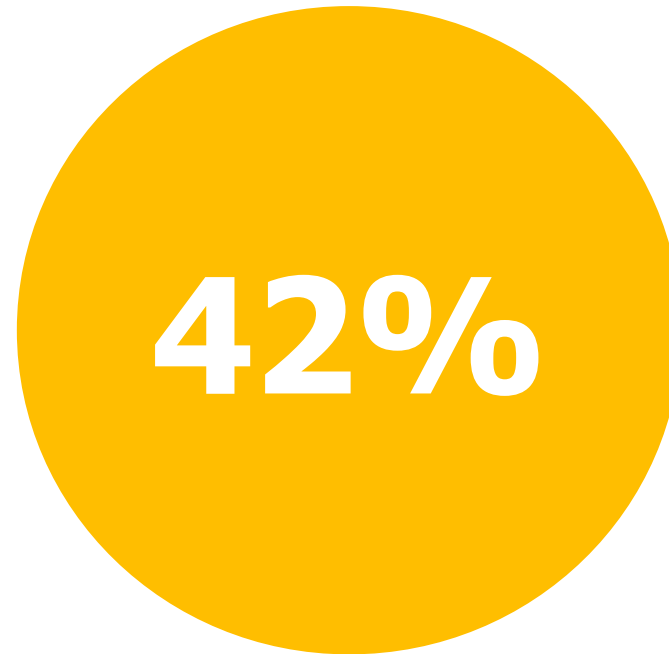


- Opportunity to live on beyond their own lifespan by associating themselves with a charity whose services and values will carry on into the future

Routley, Sargeant and Day 2018

There is a strong in memory legacy link

% legacy donors with at least one in-memory gift in their will



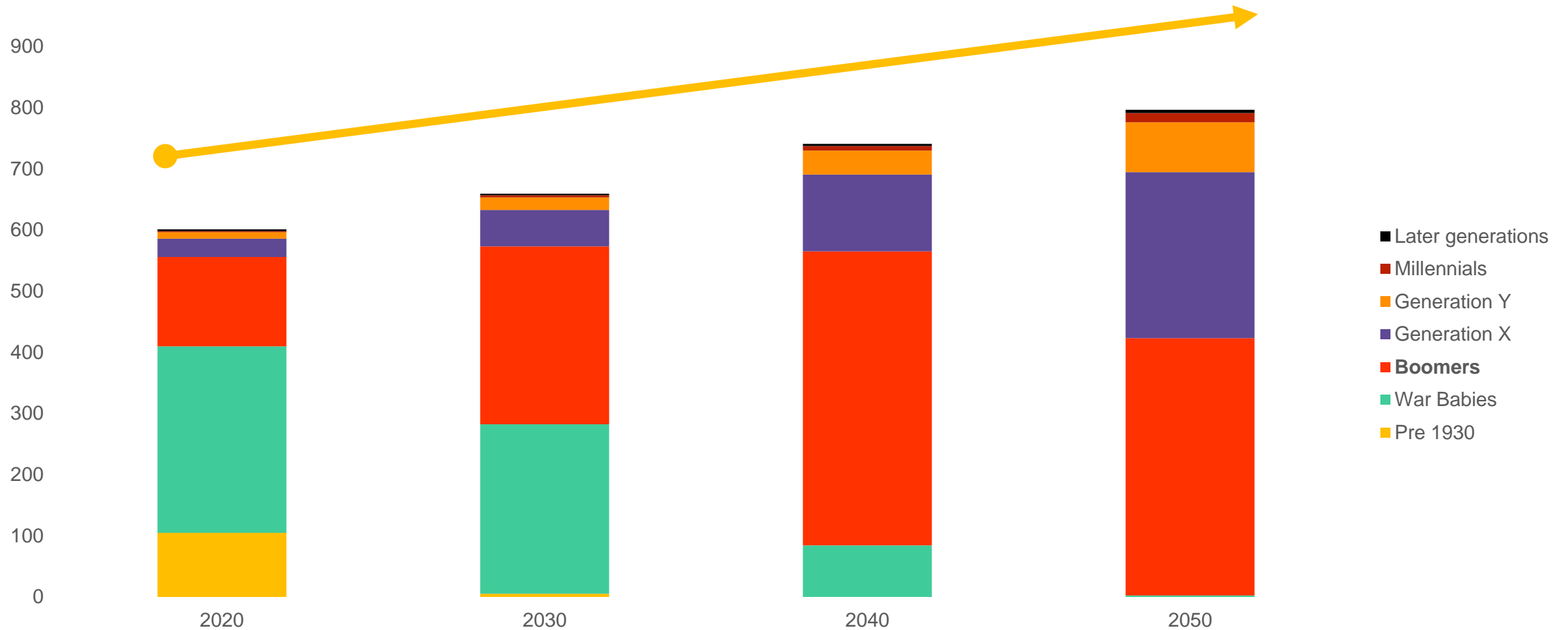
Populus December 2018/April 2019. Base: All adults with an in-memory legacy in their will

The boomers



Here come the boomers...

Projected deaths by cohort, '000s, 2020 – 2050



Office for National Statistics

Securing your legacy future

Baby Boomers vs War Babies

Wealthier

More second homes
Better private pensions
More pension options
BUT widening polarisation between rich and poor

Healthier

Living longer
Healthy life expectancy rising
Males narrowing life expectancy gap
BUT polarising life expectancy dependent on wealth and region

Better educated

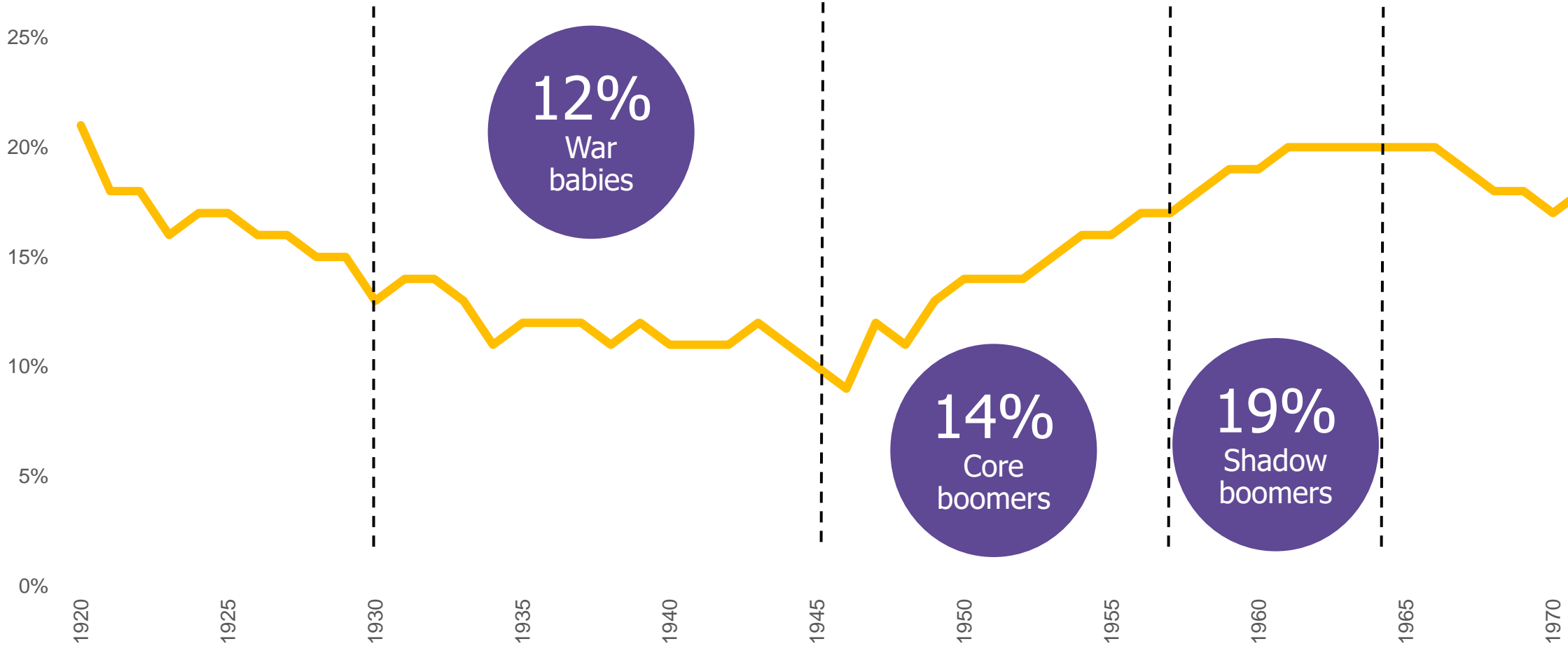
More with degrees
Fewer with no qualifications

Working longer

Men and women working longer but shift towards part time
Strong growth in self employment
Not just working for money but for purpose too

Think child-free shadow boomers!

% women childless by age 45 by birth year, 1920 – 1971



Encouraging gifts in wills



A background image showing a close-up of water splashing, with many small droplets suspended in the air. A large yellow triangle is overlaid on the left side of the image, pointing towards the center.

“Drip-drip” the message

Encourage conversation



Think multi-
channel



Safeguarding the donor's gift



Good stewardship

- Add financial value to the donor's gift
- Reduce any risk to the charity
- Develop relationships with family
- Develop relationships with solicitors



Poor stewardship

- Doing or saying nothing
- Ill judged / ill timed communications
- Failing or being unable to comply with restrictions
- Poor judgement around contentious cases



Questions? Thoughts?



Thank you for your time

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