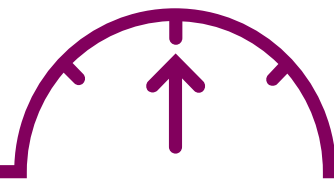




# The fog of Brexit stifles legacy incomes

04.03.2019

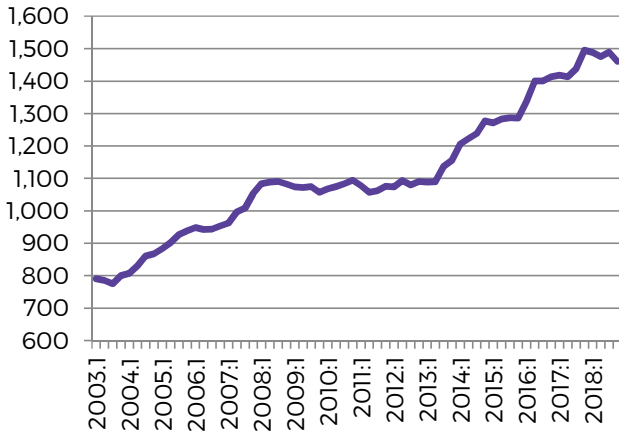


- This year's Legacy Monitor Consortium includes **80** charities, representing **half** of all UK legacy income.
- In the calendar year 2018 our 80 Legacy Monitor members received **£1.46bn** in legacy income - a **2.3%** fall in the income recorded in 2017
- Overall **41** Consortium members saw an increase in income over the year, while **39** saw a fall
- Bequest numbers have also dropped over the last three quarters, with numbers now totalling **54,325** for 2018
- A combination of factors is influencing the recent decline in growth:
  - A slowdown in the growth of the number of deaths, and as a result a slowdown in the number of bequests.
  - A slight change in the bequest 'mix', with residual<sup>1</sup> numbers lagging pecuniaries<sup>2</sup>
  - The weaker macro-economic climate as the 'fog of Brexit' continues to hamper economic activity

- We estimate that if Britain crashes out of the EU without a deal, legacy incomes will be **£1.2bn** lower over the next 5 years than if some sort of deal is reached. The closer to the Brexit deadline we get, the greater the chance of this occurring.

### Consortium legacy income (£m)

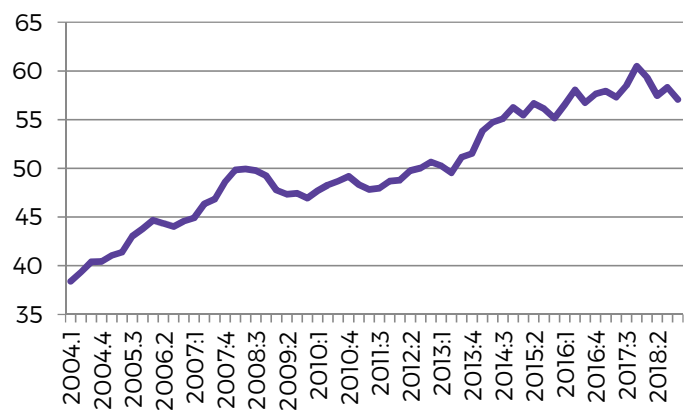
4 quarter moving total, 2003q1 - 2018q4



Legacy Monitor

### Average residual<sup>1</sup> value (£000)

4 quarter moving average, 2004q1 - 2018q4



Legacy Monitor

For more on our 5-year Legacy Market Forecasts visit our [website](#), where you can request the Legacy Market Outlook 2018 report and read Chris Farmelo's latest blog

## More about Legacy Monitor

Legacy Monitor is a consortium research programme to analyse, benchmark and debate trends in the legacy market. Set up in 2008, it incorporates an annual review of trends in the legacy market, and a quarterly benchmarking service. This year's programme benchmarks 80 of the UK's leading charities who together account 50% of the legacy market. All client charities have agreed to share top-line legacy performance data with the sector, allowing information and insight to be gained. The next quarterly data will be available in May 2019.

For more information on this Bulletin, email Meg Abdy : [m.abdy@legacyforesight.co.uk](mailto:m.abdy@legacyforesight.co.uk)

### Legacy Foresight - [www.legacyforesight.co.uk](http://www.legacyforesight.co.uk)

Legacy Foresight work with not for profit organisations to map, model and predict the legacy and in-memory markets. They analyse the state of the sectors, produce income forecasts and research into donor motivations.

### Clear - [www.clear-software.co.uk](http://www.clear-software.co.uk)

Clear are the creators and developers of FirstClass, the UK's leading legacy management system. FirstClass clients' data is automatically extracted and formatted for the Legacy Monitor programme, saving time and ensuring accuracy.

<sup>1</sup> Residual bequests represent a share of whatever is left in the estate after all specific gifts are bestowed, and account for 87% of total Consortium legacy income. These mean averages are pulled up by a small number of exceptionally large gifts; a more typical residual bequest to Legacy Monitor members is worth around £25,000

<sup>ii</sup> Pecuniary bequests are cash gifts, with many worth £500 or £1,000.