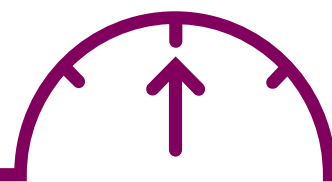




Incomes climb, despite the uncertainties

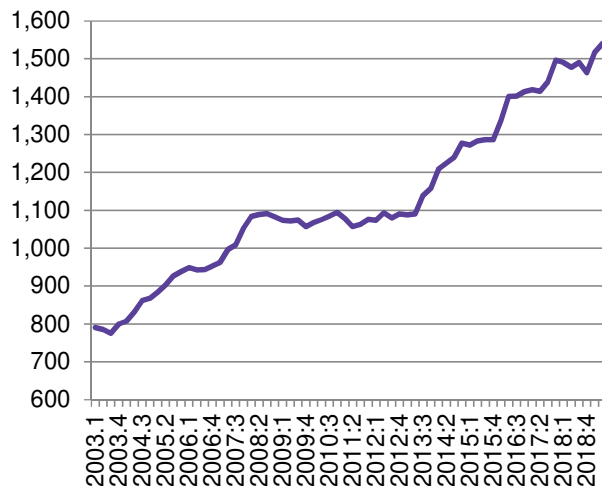
13.08.2019



- Pre-Brexit turbulence and delays at the probate registries are muddying the latest legacy trends
- **First the good news:** in the 12 months to June 2019 our 80 Legacy Monitor members saw their legacy income grow by 4.3% to £1.54bn
- This strong growth is surprising given the recent slowdown in key economic variables; house prices grew by just 1.5% p.a. in the first quarter of 2019 while share prices are lower than they were a year ago
- This growth appears to have been driven by some exceptionally large bequests reported by our consortium members this quarter
- **Now some less good news:** bequest notifications across the consortium are down 7% on the year to June 2018
- It appears that much of this drop is due to delays at the Probate Registries, caused by the introduction of new structure and processes
- If the probate backlog can be cleared by end August as HMCTS claim, then bequest numbers should be back to 'normal' by our next Bulletin

Consortium legacy income (£m)

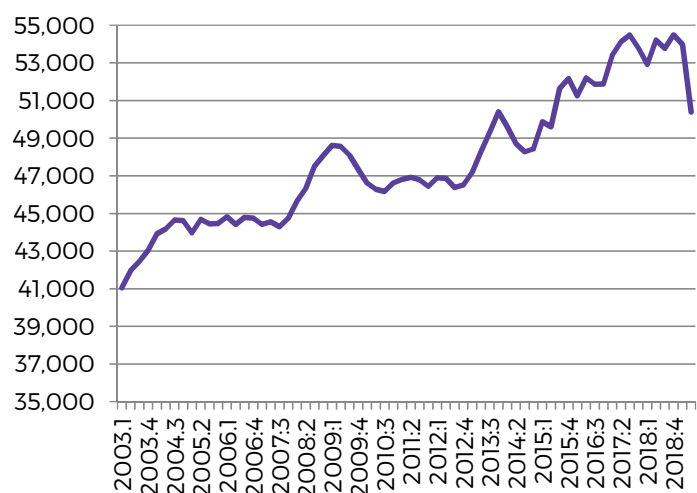
4 quarter moving total, 2003q1 - 2019 q2



Legacy Monitor

Consortium total bequests

4 quarter moving total, 2003q1 - 2019q2



Legacy Monitor

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 for 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 November 2019.

For more information on this Bulletin, email Meg Abdy: m.abdy@legacyforesight.co.uk

Legacy Foresight - 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

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.

ⁱ 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

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