

Specific or Non-Monetary Legacy

Specific or Non-Monetary Legacy: A gift of a work of art or archive material for the Collection.

If you are considering leaving works of art for the Collection please contact the Legacy Manager for information about Tate's collecting and acquisition policies and processes.

Tate is an exempt charity as described in Schedule 2 to the Charities Act 1993. Therefore, Tate is recognised as a charity by HM Revenue & Customs, under their reference X 78055/1.

The result of this is that no Inheritance Tax or Capital Gains Tax is charged on gifts and bequests to Tate of works of art or archives. If tax has already been deferred in the past on the value of a work of art or archive by 'conditional exemption' then that tax will not be charged if it is given to Tate by way of a gift (please contact the Legacy Manager for more information).

Below: Vanessa Bell *Interior with a Table* 1921
Bequeathed by Frank Hindley Smith 1940



Suggested Wording:

"a) I bequeath to the Board of Trustees of the Tate Gallery ("Tate") all my rights, title, and interests including in and to the following work/works and hereby assign to Tate (including by way of present assignment of future copyright) all my copyright and similar rights in the same worldwide in all media and in perpetuity:

Artist; Title; Year; Medium; Dimensions

[List additional works as above]

(together, "the Legacy")

b) I direct that all the costs of insuring, storing, transporting and otherwise caring for the Legacy shall be met out of my estate as an expense of administering the estate until the delivery to and physical acceptance by Tate of each work comprising the Legacy.

c) I direct that if, at my death, Tate has merged with another charity which merger is registered under the Charities Act 1993 and to which s75F of the Charities Act 1993 applies, my executors shall give the Legacy to such charity with which Tate has merged in accordance with such statutory provision.

d) I further direct that if at my death Tate has ceased to exist in circumstances in which the provisions of s75F of the Charities Act 1993 do not apply or is subject to a winding up order, my executors shall instead give the Legacy to the charitable organisation which in their discretion they consider most nearly fulfils the objects of Tate.

e) I further direct that the receipt of a person who appears to be the Director, Secretary or other proper officer of the Tate (or of any substituted charity to which the Legacy is given) shall be a full and sufficient discharge to my executors.

f) In the event that Tate, after accepting the Legacy, is unable or unwilling to accession it or any one or more of the works comprising the Legacy into its collection, it is my wish (imposing no legal obligation upon Tate) that Tate should give such works to [insert name of a public gallery, collection, or person to receive each work]."

NOTE: Tate, as a beneficiary, is not obliged to carry out a statement of wishes, but will do so, subject to the duty of the Trustees to act in the best interests of Tate as an exempt charitable body.