

*“A gift in your Will could help the New Economics Foundation create a fundamental shift in our economy, putting the environment, people and communities back at the heart of economic policy.”*

Jonathon Porritt



**HOW A GIFT IN YOUR WILL  
COULD HELP BUILD A BETTER  
FUTURE FOR EVERYONE**

# THE ECONOMY HAS BEEN DESIGNED TO WORK FOR THE RICH AND POWERFUL. SO LET'S CHANGE THINGS FOR THE BETTER.

The economic system of the past 40 years has wreaked havoc on the planet and blighted people's lives. At the New Economics Foundation, we are taking practical steps to build a new economy, one focused on people and the planet.

You can help us change the rules to shape a society that works for us all, not just the rich and powerful, by making a gift in your Will to the New Economics Foundation today. The following pages show the wonderful transformation you could help us achieve.

## A PAST TO BE PROUD OF – AND A FUTURE OF HOPE

1986 ➤ 1999 ➤ 2005 ➤ 2006 ➤ 2014 ➤ OUR AIMS FOR 2023 ➤

New Economics Foundation was born.

NEF played a key role in the highly successful Jubilee 2000 Drop the Debt campaign.

Our phrase 'Green New Deal' was taken up by the UN, Barack Obama and Gordon Brown, aiming to tackle the twin crises of finance and climate. US Democrats are now bringing the phrase back onto the agenda.

Our Green Investment Bank policy was adopted by the UK government.

Our groundbreaking work on fish stocks was instrumental in the European Parliament's vote to end overfishing.

We will be taking decisive action on climate change.

We will have helped to reduce inequality by increasing wages and giving workers more power.

We will have created an alliance of progressive businesses driving change through their activities.

We will have enabled people to play an active and powerful role in their communities.

We will have helped to tackle climate change and improved the health of our natural environment.

We will have helped shift wealth and power to people and communities.

We will have helped to introduce better living standards for everyone.

We will have helped people have a stake in the companies they work for and the technologies that affect them.

➤ OUR AIMS FOR 2040 ➤

We will have helped people have a genuine say in local issues affecting their own lives.





## A HEALTHY ENVIRONMENT

### WITH THE NATURAL WORLD AT THE HEART OF OUR ECONOMY

We want the UK economy to work in harmony with nature and the environment, rather than against them. Companies and employers will put people and the planet first, before destructive profit. Across the country, people will be able to work in decent, well-paid jobs in clean industries, as we cure the economy's addiction to fossil fuels.

#### LIFE COULD LOOK LIKE THIS:

We can all enjoy the natural world, with nature and green space at the heart of our towns and cities. Our air will be clean, our children fit and healthy, and wildlife will thrive in our oceans and across our farmland and countryside once more.

## EQUAL LIVING STANDARDS

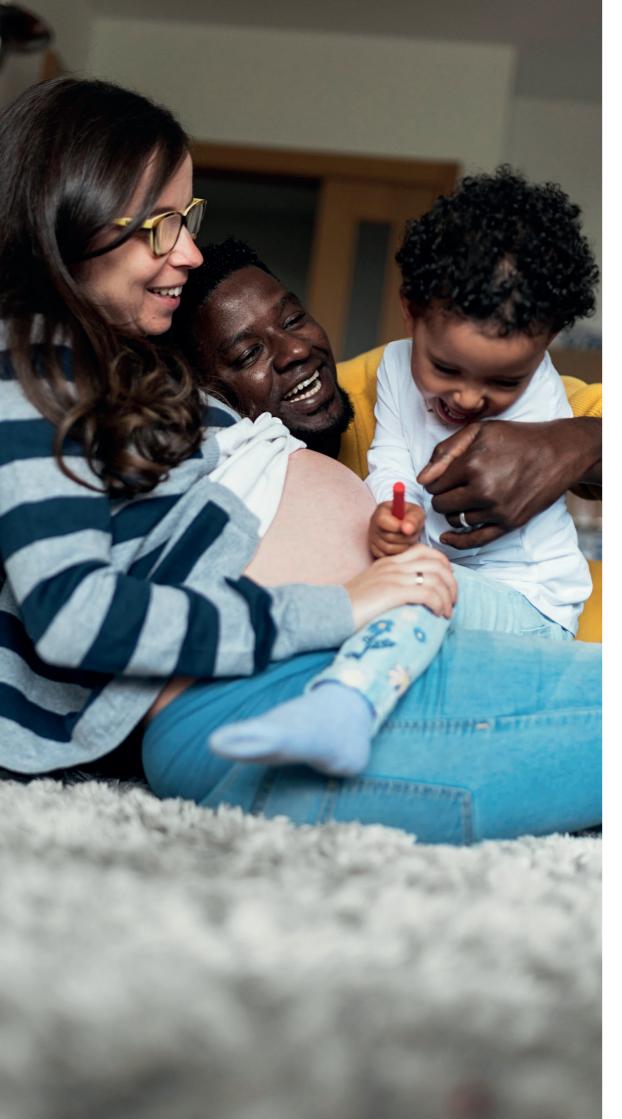
### WHERE EVERYONE CAN EARN A WAGE AND HAVE SOME MONEY LEFT OVER

NEF will provide the evidence that shows the need and benefits of a shorter working week. We will also support people who are campaigning to reduce working hours, such as unions. As automation frees them from mundane tasks, we will draw up policies that will help workers to benefit from their freedom and enjoy a better work/life balance.

#### LIFE COULD LOOK LIKE THIS:

People will feel that they work to live, rather than the other way around. Health and wellbeing will improve, and people will be able to spend more time with their families and in their communities. Men and women will play an equal role in caring for loved ones.





# OWNERSHIP FOR EVERYONE

**WHERE WE CAN ALL PLAY AN ACTIVE ROLE IN CARING FOR OUR FAMILIES AND COMMUNITIES**

NEF will work with people across the country to develop not-for-profit, co-operative care, including nurseries run by parents, where families will join together to support their children. People who care for others will be valued and care workers will be guaranteed good jobs, so people can receive excellent care at every stage of their lives.

#### LIFE COULD LOOK LIKE THIS:

Quality childcare will be available to all, not just the privileged, so parents will be able to choose what's best for their families. They'll be able to spend time with their children in their early years and be part of a strong local support network, made up of families who help and look out for each other.

# BETTER BUSINESSES

**WHERE WORKERS HAVE A SAY, AND WHERE THE DRIVING FACTOR ISN'T JUST PROFIT**

NEF will help new businesses get off the ground, with fairer and more inclusive forms of ownership from those dominating the economy at the moment. They will look beyond profit and returns for shareholders, and instead will support their own workers, making a positive contribution to society and the environment.

#### LIFE COULD LOOK LIKE THIS:

Our economy is no longer dominated by a small number of vast corporations. Instead, there will be a diverse range of cooperatives and mutual organisations – from local banks to small-scale social care providers – that ensure that our economy benefits everyone, not just the wealthy. There will be rewarding jobs available in smaller, thriving industries that work in and for their communities.





# STRONG COMMUNITIES

## WHERE PEOPLE KNOW AND LOOK OUT FOR EACH OTHER

NEF will support local and regional bodies such as councils to connect with the people they represent. We will help these bodies develop new ways of working with central government in Whitehall. And we will work to bring power back from the centre to the regions, so local communities can have more autonomy.

### LIFE COULD LOOK LIKE THIS:

Community Land Trusts will provide decent, affordable homes, instead of high-end developments that price out locals. Businesses and public bodies like schools and hospitals will support thriving local economies and communities.

# ENGAGED CITIZENS

## WHERE WE CAN ALL HAVE A SAY ON LOCAL ISSUES THAT AFFECT US

NEF will support communities across the UK to develop new relationships with the people in power, from the government to big business. We will help to bring power back to the local areas, setting up new kinds of organisations that understand how the local economy really works.

### LIFE COULD LOOK LIKE THIS:

Communities across the country will see a new economy begin to take shape. People looking for work won't have to move away from their home, their family and their friends but will be able to find a decent job within their community.



# SOME TIPS ON MAKING OR CHANGING YOUR WILL

## WHY SHOULD I MAKE A WILL?

Making a Will is the only way you can be sure that your loved ones are provided for in the way you want them to be after you pass away. It also lets you leave money or property to causes like New Economics Foundation that you are passionate about.

If you die 'intestate', which means without a Will, certain intestacy rules apply to how your estate will be applied. This means that your personal wishes and priorities are not accounted for, and your estate could be divided according to strict rules you will have no control over.

But by simply making a Will, you can avoid all this difficulty and make sure that your wishes and loved ones are taken into account.

## HOW MUCH WILL IT COST ME?

If your Will is relatively straightforward, it can cost something between £144 and £240 (source: The Money Advice Service), although it could cost more if the Will is more complex. It is worth getting quotes from several solicitors.

## WHAT TYPE OF GIFT COULD I LEAVE TO THE NEW ECONOMICS FOUNDATION?

There are a number of types of gift you can leave in your Will to individuals or organisations, depending on your circumstances:

A **cash** (also known as a pecuniary) gift is when you leave a specific sum of money to the beneficiary.

A **specific** gift is when you leave a specific item or asset, such as a piece of jewellery or shares perhaps.

A **residuary** gift is when you leave the remainder of your estate – known as the 'residue' – after everyone else and any inheritance tax and expenses have been taken care of. You can leave a gift of all or part/a share/percentage of the residue (also called the remainder) of your estate. For example, you can choose to leave the New Economics Foundation 10%, 50% or even the whole of your residuary estate.

A **reversionary** gift allows you to leave assets, such as a property, to be used by

a named beneficiary, such as your spouse or child, during their lifetime only, with the asset passing to another beneficiary such as the New Economics Foundation on their death. For example, you can leave your home to your spouse to live in for the rest of their lifetime, with the house going to New Economics Foundation on their death.

At the New Economics Foundation, we find **residuary** gifts particularly useful, but whatever gift you can leave, we are always extremely grateful when our supporters remember us in this way.

You should always visit a solicitor to have your Will drawn up or to change an existing Will and should seek tax advice in relation to your circumstances. The contents of this booklet are based on the laws of England and Wales. All wording here is suggested only and does not constitute formal legal advice. Nothing in this booklet or in any conversation with NEF is intended to constitute legal or tax advice and you should not rely upon it as the basis for making any legal, tax or other decisions. Any reliance you place on it is at your own risk.

## WHAT SHOULD I DO NOW?

We can let you know more about leaving a gift in your Will to the New Economics Foundation and the wonderful difference you will make. Please feel free to call Ioana Sirca on **020 7820 6372** or email her at **ioana.sirca@neweconomics.org** if you'd like to talk things through, or return the enclosed form if you'd like more information. We cannot provide legal advice, only informal guidance.

If you are planning to leave a gift in your Will to the New Economics Foundation, or have already done so, please let us know by completing and returning the enclosed form. By knowing your intentions, we can plan ahead with confidence and build on our campaigns to create a new economy by 2040 that works for everyone.

## THANK YOU