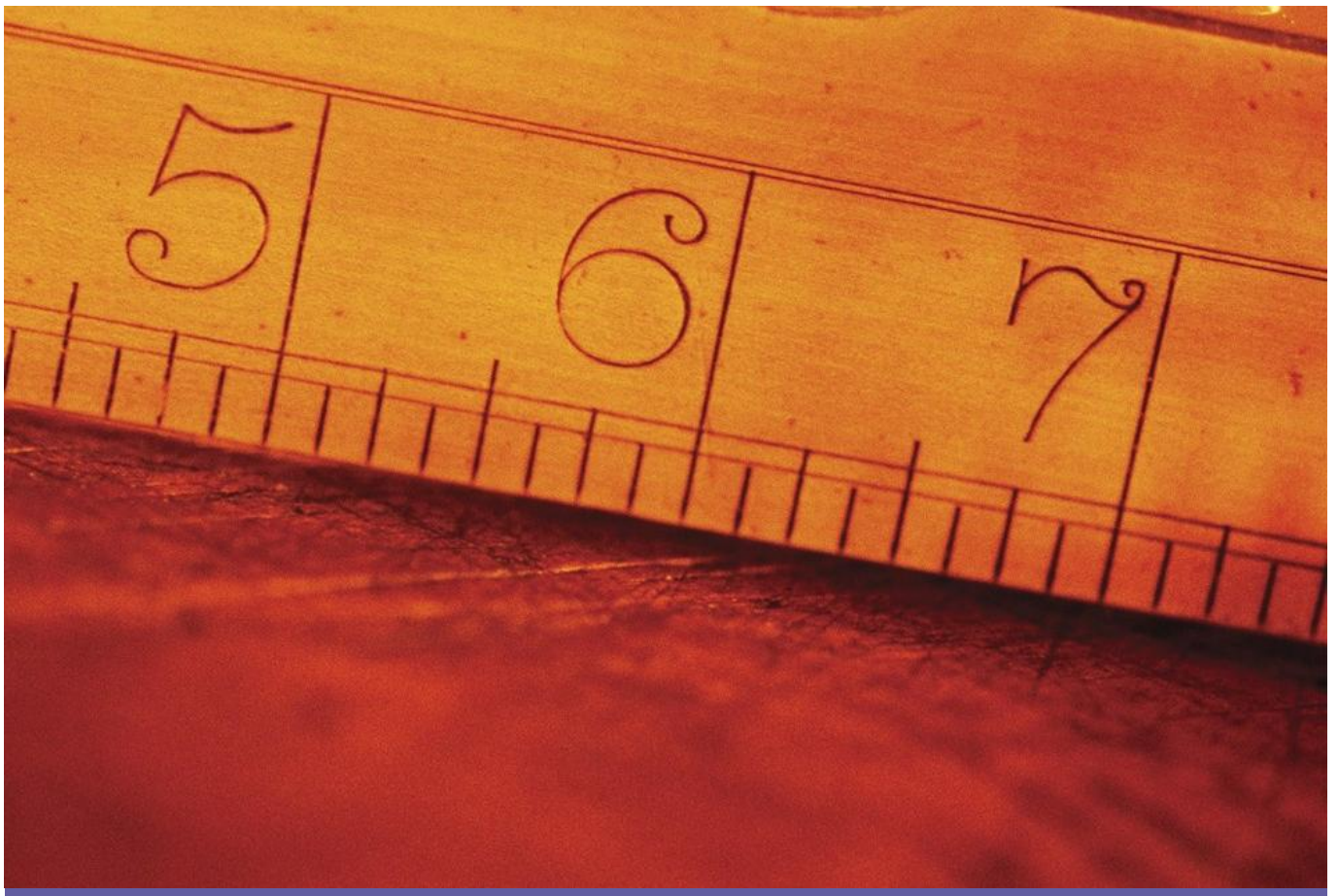


Legacy Marketing Benchmarks

Project Proposal - 2025

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PUBLIC



Introduction

This benchmarking project is designed to help charities better understand the world of legacy marketing, benchmark their performance across a range of marketing metrics and to provide them with data to build a robust business case for legacy investment.

We run this project every two years and try to keep the benchmarks collected consistent across years to allow data comparison over time. This proposal updates and refines the 2023 benchmarking project, analysing data for the period ending March 2025. It also details an additional section we plan to add this year, looking at legacy products and the role they play in legacy marketing.

Our latest legacy forecast estimates that the legacy market, worth £4.5b in 2024, could be worth over £10b by 2050, due mostly to the increasing number of deaths as the large population of baby boomers come to the ends of their lives. This presents a huge opportunity for charities and now is the time to be talking to potential legators to try and secure your share of this market.

To do this, legacy marketing will almost certainly be required. Our previous benchmarking projects have highlighted the fact that legacy marketing is very underinvested in, but last cycle we saw that (while still very small), legacy marketing investment had jumped significantly – from 3.6% to 6.2% of fundraising spend. This increase is good news but also creates challenges - the legacy marketing space is becoming more crowded as more charities are taking part in some form of legacy marketing, often using innovative new channels or approaches. Charities are having to work harder to stay still and investment will be needed to try and grown their share of the legacy market.

But securing this investment is no easy task. The continued pressure on charity finances as the cost-of-living crisis continues is making it harder than ever for charities to get investment for legacy marketing. A lack of consistency, both within individual charities and in the sector more widely, makes it difficult to evidence a causal link between what is spent on legacy marketing, and the legacy income received as a result. Not to mention the time lag that exists between the investment and receiving a gift. And charities are required to compete with other forms of fundraising that are able to provide faster returns and more measurable ROIs.

This project aims to help demystify and quantify legacy marketing and provide charities with the evidence they need to gain sustained legacy investment that will help secure their future financial stability.

Project Outline

There are five key objectives of this work:

- To benchmark current legacy fundraising activities
- To compare and contrast the ways charities are investing and at what scale
- To understand how effective charities are in generating a 'response' – i.e. pledgers and prospects gained – and the cost of that response
- To indicate how much income is generated as a result of marketing activity and over what period
- To see how these metrics are changing over time (where possible)

To achieve this, we ask the charities in the consortium to provide a detailed set of benchmarks across a range of marketing-related benchmarks. These metrics cover investment and resource levels, detailed legacy marketing activities, 'responses' generated (as measured by pledgers and prospects generated), and other key stewardship-linked metrics such as conversion rates.

This will be the sixth time we have conducted this benchmarking and we are aiming to keep as many metrics the same as possible so that we are able to compare across the years (for like-for-like groups of charities). For many of the metrics we also now collect data over a 5-year period so we will be able to track how these metrics have changed over time for all charities.

A key question surrounding legacy marketing is measuring a return on investment and, as we have done in previous times, we aim to quantify the amount of legacy income generated for the average charity in the consortium, as a direct result of an increase in legacy marketing activity and understand how this varies by channel used.

However, it is important to stress that this project is not looking to prove a causal link between marketing activities and legacy income growth. There are simply too many variables to be able to do this accurately.

As in previous projects, we hope to have a good mix of charities by broad sector and by size. Depending on the make-up of the final consortium, we may also explore other ways of cutting the data; for example focusing on faith-based charities or membership organisations.

This year, we are adding an additional element to the benchmarking and plan to look at legacy products and the role they play within legacy marketing. This will include a deeper look into Free Will Schemes (effectively a type of product) collecting data on actual outturn of wills made in this way – so what value is actually realised from a free will.

Project participation

This project is open to any charity with legacy income over £1m¹ and some legacy marketing spend in both 2023/24 and 2024/25, who would like to get involved, irrespective of whether they were involved in previous Legacy Marketing Benchmarks projects. Rather than adding to the data we collated previously, the project will collect a fresh set of data from all participants and analyse historic trends where possible.

To make our analysis robust we need a group of charities representing at least 20% of the legacy market – i.e. with combined annual legacy income of £800m+

We appreciate that not all charities will be able to supply all the information listed in this proposal. However, to ensure meaningful analysis and in fairness to other consortium members, we would ask that you are able to supply most of the data requested, and that you make your best efforts to provide your data by the stated deadline. Please do check with us if you have any concerns about this.

As always, we will provide detailed briefing notes and definitions at the start of the project and will be available for guidance by email as the project progresses.

¹ As measured by Charity Commission data for average of 3 years 2021/22-2023/24

Benchmarking details

As in the previous five cycles we have defined four areas to benchmark:

1. **Capacity:** the size and structure of charities' legacy teams and budgets
2. **Activity:** the types of legacy marketing activity charities are investing in, the cost, volume and outcome of each
3. **Legacy Marketing Response:** the volume of people that have told you their legacy intentions
4. **Legator Data:** the proportion and value of legacies received by legators' past relationship

1. Capacity

First, we will ask for data on your total legacy fundraising spend and staffing in the context of overall fundraising budgets and teams. We will also ask for an estimated breakdown of your team's time across the four broad activity areas of awareness raising, acquisition, will writing schemes and stewardship.

What you can expect to learn:

- Size of legacy teams in relation to level of legacy marketing activities and legacy income
- Levels of legacy marketing spend in relation to total fundraising spend
- Levels of legacy marketing spend in relation to levels of legacy income
- The focus of your team's efforts compared to the other charities in the consortium, and how this compares to the focus of marketing spend

2. Activity

This section will investigate the different types of legacy marketing activities undertaken by charities, looking at the amounts invested, the volume of activity, and where possible the response rates generated.

As before, we will break activity down into four broad areas:

- **Awareness-raising activities:** the ongoing activity to raise awareness of legacy giving amongst your supporters and the wider public, which does not necessarily result in a direct response to you.
- **Acquisition:** marketing activity where the primary objective is to generate some interest in legacy giving, whether consideration or action. For example, direct mail, telephone, digital, events.
- **Will writing:** details on what schemes you participate in (covering free will schemes and online will products) and how successful they have been (numbers of wills written, numbers of bequests generated, types of bequest, average values of bequests where known etc.)
- **Stewardship:** how charities nurture relationships with supporters over time with the intention of securing their legacy gift.

For each broad area, we will ask whether or not you carry out specific types of activity (based on a list agreed by the project sounding board), and how much money was spent on each activity in both the year to March 2024 and the year to March 2025. For the most recent financial year only, we will ask the number of people 'reached', and (where relevant) the number of new pledgers and prospects achieved.

What you can expect to learn:

- How charities are investing in legacy marketing by activity type, comparing results by charity size and sector
- Volumes of people reached through those activities, relative to the size of the charity
- Typical response rates for certain activities e.g. legacy mailings, stewardship events
- Average volume of legacy pledgers and prospects recruited by activity, relative to the size of the charity
- How response rates vary by size of charity
- Usage and relative success of will-writing schemes

3. Legacy Marketing Response

This will provide a simple benchmark of the volume of people that inform charities of their intention to leave a legacy. We break respondents down into two groups:

- **Legacy pledgers:** people who tell you they have made a will and included a gift to your charity
- **Legacy prospects:** people who tell you they are interested in, considering or intending to leave you a gift in their will

We will ask for two elements here:

- The total number of pledgers and prospects on your database each year for the last 5 years
- The number of pledgers and prospects who have died each year over the past 5 years and the number of those who have actually gone on to leave you a bequest (i.e. pledger and prospect 'conversion rates')

What you can expect to learn:

- How the volume of your legacy supporters generated compares to your marketing spend over the same time period

- Whether the volume of legacy supporters generated by your charity is comparable with others, distinguished by:
 - Charity sector (if sample allows)
 - Size of charity by legacy and voluntary income
 - Recent legacy marketing budgets
- How your pledger and prospect conversion rates compare to the other charities in the consortium

4. Legator Data

In this section we will be looking at your legacy database to identify your recent legators' previous relationship to you, where known. As before, we will benchmark the type, volume and value of gifts from:

- Known pledgers
- Known prospects
- Other known supporters
- Unknown legators

What you can expect to learn:

- What proportion of your legacies come from different types of legator (prospects / pledgers / other known supporters / unknown) and how you compare
- How the value and mix (residual vs. pecuniary) of legacies differ across these different types of legators and how you compare

When the project kicks off in September 2025, we will be asking for data up to [end March 2025](#), in order to capture all responses to activities taking place in that year. This will also make it easier to provide financial and legator data, which can be hard to quantify immediately after the year end. For charities with different year ends, we will collect data to the closest point to March 2025.

All data will be anonymised and aggregated to ensure confidentiality. Case by case data on individual donors or legators is not required. Since no personal data is required, there are no GDPR issues on this project.

Legacy products

This year, we plan to focus on legacy products as an additional area of study as this is something that is increasingly coming up in our conversations with charities, as they look for new and innovative ways to drive legacy giving.

Fundraising products are something that have been used by charities for many years as a vehicle to drive giving, but it is relatively unusual for such products to be used for legacy giving. The exception to this is Free Will Schemes, which are now used by almost all charities and we have been gathering data on for many years.

We are defining legacy products as something that effectively creates a value exchange to the mutual benefit of the donor (legator) and the organisation. This could be:

- Legacy-specific product during legator's lifetime (e.g. being part of a legator 'club', special event invites)
- A service after death (e.g. pet guardian scheme, free will scheme, trusts)
- A tangible object after death (e.g. commemorative bench, woodlands)
- Ongoing specific support after death (e.g. sponsor a puppy, academic bursary)

We will collect data on this via an additional section in the benchmarking, which will cover:

- Any legacy products that you use
- What the take up of these products is
- What the stewardship plans around these legacy products are
- What the end value of a gift from one of these products is

We will also look specifically at Free Will Schemes in more detail (in addition to what we cover in the main benchmarking), to try and understand the actual value of the gifts that these schemes deliver. We have not been able to collect this data in previous cycles as few charities had been running schemes for long enough to see the actual gifts come through. However, we believe that many (albeit not all) charities are at the stage now where they can see some of the Free Will Scheme gifts being realised, although the numbers are small – by aggregating this data across charities, we hope to get some robust data as to the 'return' on Free Will Scheme investment.

We will conduct this piece of work alongside our strategy colleagues to look more tactically at how you could think about developing legacy products and how they could be used as part of your legacy marketing strategy.

Project outputs

All project members will receive a detailed PowerPoint report of the findings together with a set of Excel tables showing how you benchmark for each area compared to the rest of the group. If the sample allows, we will also analyse results by charity size and by broad sector (e.g. health / animal / other).

All results will be anonymised – you will see your own performance relative to totals and averages for the group.

Unlike the Legacy Monitor, no individual charity results will be shared with the consortium.

We will present the results to the group as whole at an in-person meeting in March 2026.

Costs and timings

The deadline for signing up to the project is [Friday 5th September 2025](#).

The cost per charity is [£3,400+VAT](#). Invoices will be issued in September 2025 and payment terms are 30 days. Alternative invoice dates may be agreed with Legacy Futures.

Other key dates are as follows:

September 2025 Project kick off	September/October 2025 Data template circulated	December 2025 Data returned to Legacy Futures
January/February 2026 Analysis of data	February 2026 Development of Legacy Products analysis	March 2026 In person consortium presentation

To express your interest or for more information, contact:
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Legacy Futures

Legacy Futures, together with Smee & Ford is the UK's leading charity consultancy group that specialises in gifts in wills and in-memory giving. We provide the legacy giving data and analysis services that drive the UK market. And we are trusted partner to over 1,000 charities in the UK and worldwide, supporting them to harness the transformative power of legacy giving.

Legacy Futures

Legacy Futures is best known for research, analysis, and strategy. We work with charities large and small, UK and International, turning insight into strategy and action.

legacyfutures.com

Legacy Link

Legacy Link is the UK's largest team of estate administration consultants, helping to maximise the gifts left to a charity, and adding value at every step of the way.

legacyfutures.com/link

Smee&Ford

Smee & Ford provides timely and accurate legacy notification services for administration teams to optimise their services.

smeeandford.com

