

UNDER EMBARGO UNTIL 20 MARCH 2025

Amid fears of wealth exodus, UK philanthropists stay committed to London

- London remains a top global hub for philanthropy, with the UK ranking above Singapore and Switzerland among High-Net-Worth Individuals (HNWIs) – despite fears of a wealth exodus
- 3 in 4 UK HNWIs plan on increasing their giving in 2025, according to the National Philanthropic Trust UK (NPT UK) in first-of-its-kind report
- Education, healthcare, and social mobility among the sectors increasingly dependent on philanthropic funding that are set to receive the most support from UK HNWIs this year
- Reducing administrative red tape and enhancing tax incentives for philanthropic giving would maintain the UK's competitive edge in philanthropy

20 March 2025, London: London remains a top global hub for philanthropy, despite concerns that tax changes are driving wealth abroad. 3 in 4 of the wealthiest individuals and families based in the UK (74%) are planning to donate more to charity this year, according to the National Philanthropic Trust UK's *High-Net-Worth Giving Index* [LINK], released today.

The report, which is the first in-depth assessment of high-net-worth attitudes towards the charitable giving landscape in the UK, provides an exclusive look at the preferences, insights and behaviours of the UK's wealthiest people - those with a net worth exceeding £10 million. It reveals that this group views the UK as a global leader in philanthropic support, alongside the United States.

Amid fears of a wealth exodus, charitable giving in Britain remains strong and London continues to be a leading global philanthropic centre and a key hub for attracting, growing, and retaining wealth thanks in large part to the quality of advice and support on offer. NPT UK's findings show that the UK ranks ahead of other wealth hubs, including Singapore and Switzerland, with 75% of the UK's high-net-worth individuals (HNWIs) based in its capital city.

According to the report, the factors driving charitable giving in the UK and London are:

- **The specialist expert guidance available**, including high quality wealth managers and legal advisors who support philanthropists on their giving strategy, helping them to measure their impact and ensure their governance is strong (93%).
- **The wide range of charitable giving vehicles on offer**, such as donor-advised funds (DAFs) and charitable trusts, which allow individuals to tailor their charitable giving according to their financial and philanthropic goals (91%).
- **The comprehensive family office services available in the UK**, with specialised, philanthropic advice and support for devising inter-generational philanthropy strategies (89%).
- **The sophistication of the UK charitable sector**, which is renowned for its trusted organisational structures and robust governance (90%).

HNW giving trends for 2025

NPT UK's *High-Net-Worth Giving Index* highlights the sectors where HNWIs are set to direct their charitable funding in 2025. For 3 in 4 (74%), giving is expected to rise - by an average of 15%.



According to NPT UK's analysis of sentiment among UK HNWIs, the top five areas for giving this year reflect those sectors that are increasingly reliant on philanthropic funding, amid economic uncertainty and financial pressures:

- **Education:** This includes funding for underrepresented students in higher education, access to quality education in rural and underserved communities around the world, and programmes that focus on digital literacy, coding, and other workforce-ready skills.
- **Healthcare:** Such as cancer and heart disease research, mental health services, and initiatives aimed at supporting frontline healthcare workers. Charitable funding plays a crucial role in early-stage medical research that has the potential to lead to breakthroughs, often before sufficient data exists to secure government or commercial funding.
- **Poverty and social mobility:** Including affordable housing projects, job training programmes, and services designed to help individuals break free from the poverty cycle in and achieve greater social mobility.
- **Local Communities:** Local development projects such as community centres and supporting small businesses in disadvantaged areas.
- **Environment/Climate:** Renewable energy projects, reforestation initiatives, and broader efforts to combat climate change, etc.

This year's top causes show that the Great Wealth Transfer – the largest intergenerational shift of wealth in history – is underway in the UK. Younger donors, inheriting unprecedented amounts of wealth, are prioritising causes that align with their values. They want to create meaningful societal change, and address some of the most pressing global challenges we face.

Maintaining the UK's global status on philanthropy

The UK offers strong guidance and support for charitable giving, but high-net-worth individuals warn that complex processes and administrative burdens risk slowing donations and putting the country behind global peers.

To protect vital funding, safeguard the UK's position as a giving hub, and prevent philanthropic wealth moving elsewhere, NPT UK recommends:

- **Integrating philanthropic guidance more fully into wealth planning:** To streamline the administrative burden associated with philanthropy, private banks and wealth planners must put philanthropy at the heart of their clients' financial strategies. This will ensure HNWIs can maximise tax benefits, align giving with their broader wealth plans, and direct funds effectively to the right causes.
- **Improving the tax environment:** While 3 in 5 (59%) HNWIs rate the UK positively for its tax incentives for giving, this is an area where the country trails behind the US, Canada and Singapore. Minimising the rising "cost of giving" could help the UK maintain its competitive edge through 2025 and beyond.

John Canady, CEO of NPT UK, said:

"The UK's standing as a philanthropic hub is set to remain strong, with the wealthiest individuals planning to increase support for charities that are making a difference here and around the world.

"However, to maintain this level of support, we must continue to make it easier for HNWIs to grow, retain, and give their wealth in ways that create real impact.



“Charitable impact can and should be part of an individual’s wealth strategy, and the government should explore avenues to bring down the rising cost of giving to ensure London remains a top global wealth hub in the years ahead.”

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About the research

The *High-Net-Worth Giving Index* is based on an online survey and series of panels conducted by Strand Partners’ specialist research team. Strand is a member of the British Polling Council, and its research team operates under the guidance and ethical standards of the Market Research Society, with staff trained accordingly.

The online survey was conducted from 21 December 2024 - 5 January 2025, with 301 individuals, all of whom confirmed they have investable assets of £10 million or more.

For this study, Strand Partners also utilised online panels comprising pre-registered and verified high-net-worth individuals (HNWIs).

The data was weighted by gender to ensure reasonable representation, thereby providing a more comprehensive and accurate reflection of the broader high-net-worth population in the UK.

About NPT UK

National Philanthropic Trust UK (NPT UK) is a leading provider of donor-advised funds to donors in the UK and around the world who wish to base their philanthropy from the UK.