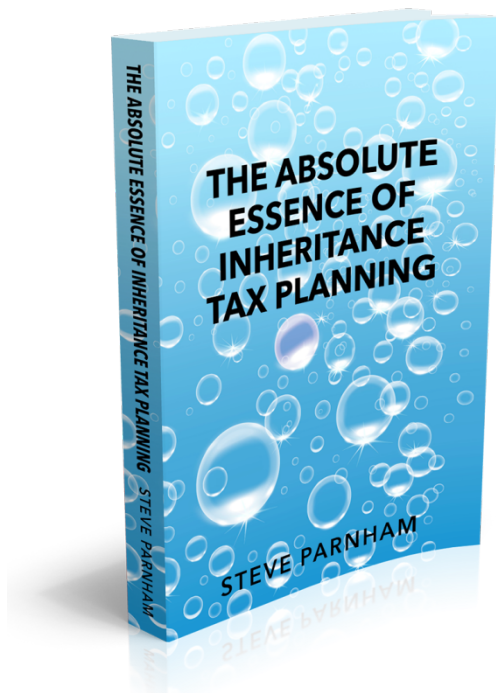




## Specialist Inheritance Tax Reports 2024



My Specialist Inheritance Tax Report will:

- Quantify your exposure to inheritance tax and professionally refine the detail and assumptions underlying this essential working calculation so that it delivers the clarity and risk assessment you need.
- Consider the practical tax planning opportunities and strategies uniquely appropriate for your specific circumstances in sufficient detail and depth to constitute the essential bedrock for the effective execution of a robust inheritance tax planning strategy.
- Identify and deal with the key practical and tax issues you face.
- Discuss the findings and their implications in focussed meetings.
- Prove equally effective for family members who will suffer the tax consequences of an ineffective succession strategy.

Specialist Inheritance Tax Reports are particularly relevant for estates with significant exposure to inheritance tax, where investment properties and property portfolios are material and/or where trading or investment businesses, trusts, etc are involved.

While a Report may therefore be considered as a standalone exercise which will direct and inform your future planning it is additionally a working document which is reviewed and updated each year and will manage your inheritance tax and estate planning.

It is the 'must have' for anyone who is serious about their planning.

## **ABOUT ME**

I am a Chartered Tax Adviser, a Trust & Estate Practitioner and author of several tax driven books including, 'The Absolute Essence of Inheritance Tax Planning' which is available in Kindle and paperback formats from Amazon. I am also a consulting author for a major provider of private client tax technical intelligence to the legal profession.

## **WHAT I NEED TO PREPARE YOUR INHERITANCE TAX REPORT**

### **About You & Your Family**

A brief note (one to four A4 pages) setting down family circumstances, concerns & worries as well as the objectives which should be taken into account in deliberations.

A brief family tree and dates of birth of relevant individuals.

### **About Your Estate and That of Your Spouse or Civil Partner**

Information for each spouse or civil partner:

- Details of each asset (property, investments, savings, chattels):
  - A brief description of the asset.
  - It's current value (including basis for valuation).
  - It's date and cost of acquisition.
  - The date and cost of any enhancement expenditure.
  - Details of the legal and beneficial ownership of the asset.
- A copy of your latest Wills.
- Your latest self-assessment calculations (probably 5th April 2023).

- A copy of the latest accounts available for trading and investment businesses where appropriate.
- Details of any life assurance policies (provider, account number, copy deeds).
- Details of liabilities such as loans, mortgages (amounts of loan, purpose, terms, account numbers).
- Details of any gifts made to individuals or trusts in the last 14 years (date and value transferred and name of recipient).

Gathering and collating information can be a daunting task. This information is a crucial element in ensuring that I fully understand your aspirations and circumstances so that I can build an effective plan for you. Without understanding you and your family it is impossible for me, or anyone else, to effectively offer advice.

I appreciate that this may take several weeks. You may nevertheless commission a Report before the gathering and collation is complete though I would ask for the information referred to in 'About You & Your Family' and an outline of the information in 'About Your Estate and That of Your Spouse or Civil Partner' at the outset.



#### ABOUT YOUR ESTATE: EXAMPLE

<b>Asset Description</b>	<b>Current Market Value 2024</b>	<b>Cost</b>	<b>Year Acquired</b>
Family Home	100	50	1995
Investment Property 1	100	50	1997
Investment Property 2	100	50	2008
Shares in your Trading Company	100	50	1987
Shares in your Investment Company	100	50	2005
Other Assets	100	50	2010
Investment Portfolio	100	50	2007
Cash Accounts	100	100	
Loans, mortgages	-100	0	
	<hr/> <hr/> 700	<hr/> <hr/> 450	



