

Inheritance Tax Planning

Inheritance Tax (IHT) is no longer a tax on the wealthiest in society. As a result of the freezing of the nil rate band of £325,000, from 2009 to 2028, the rising rate of inflation and rampant house price growth are seeing more families caught in the IHT net. The IHT receipts from April 2022 to March 2023 reached a record breaking £7.1bn, a £1bn increase from the previous year.

With an IHT rate of 40% on death, IHT planning is a fundamental part of wealth management. It is never too early to start planning, and professional and proactive advice can ensure that a greater share of your wealth is preserved for future generations.

About our IHT specialists

Our highly knowledgeable IHT team can assist you by first establishing your potential tax exposure, followed by tailored solutions to minimise the liability. We invest time in getting to know you and your priorities, your financial history, and your family arrangements, allowing us to offer clear, practical advice. No matter how complex your financial situation, our approach is to provide clear, jargon-free, creative and practical advice.

For discreet, tailored professional advice please contact one of our IHT specialists overleaf.

Our IHT services

At haysmacintyre, our IHT specialists are on hand to provide you with a range of services to minimise your IHT exposure, including:

- Discussing your own, your spouse's and children's life ambitions and objectives for the future.
- Creating an asset and liability statement, and calculating your current IHT exposure.
- Discussing your income and future capital requirements, in order to maintain your lifestyle before considering lifetime gifts.
- Identifying assets you wish to gift during your lifetime, both absolutely and through a trust.
- Maximising the IHT reliefs available through a review of your business and agricultural assets and the extent of business 'investments'.
- Will planning to ensure your estate passes in accordance with your wishes and in the most IHT efficient manner.
- Structuring your assets in an IHT efficient manner, allowing you to easily pass control by utilising UK and offshore trusts, Family Investment Companies and other structures.
- Planning in advance of business exits to ensure the benefits of IHT Business Relief are not lost.
- Mitigating IHT through charitable giving during your lifetime and on death.
- Providing bespoke advice on how to restrict IHT to the UK assets of foreign domiciliaries.
- Planning with life policies and IHT efficient investments.
- Advising on IHT planning for vulnerable family members.
- Advising on national heritage property and the IHT conditional exemption.
- Planning to maximise relief for agricultural and business property, and woodlands.

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Shortlisted 2019 National Firm of the Year



Shortlisted 2019 Tax Team of the Year



Highly Commended Partner of the Year



Winner: Audit Team of the Year



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