



## When to use this form

Fill in this form to tell us about any gifts the deceased made on or after 18 March 1986.

Do not tell us about any gifts where the total value was £3,000 or less in any tax year, small amounts of £250 or less or if the gifts were made to a spouse or civil partner.

To work out the total value of the estate (on which tax is charged) we may need to add the value of these gifts to the value of the estate at the date of death.

Name of deceased

Date of death DD MM YYYY

       

IHT reference number (if known)

## Help

Please read the guidance notes for form IHT403 in the IHT400 Notes before filling in this form. For more information or help or another copy of this form:

- go to [www.hmrc.gov.uk/inheritancetax](http://www.hmrc.gov.uk/inheritancetax)
- phone our Helpline on **0845 30 20 900**  
– if calling from outside the UK, phone **+44 115 974 3009**.

## Taper relief

Taper relief is available on gifts that exceed the Inheritance Tax nil rate band and which were made between three and seven years before the date of death.

The relief reduces the amount of tax paid on the gift, not the value of the gift itself. For more information about taper relief go to the customer guide at:

[www.hmrc.gov.uk/inheritancetax/](http://www.hmrc.gov.uk/inheritancetax/)

## Gifts made within the seven years before death

|                                                                                                                                                                             |                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>1</b> Did the deceased make any gifts or transfer assets to or for the benefit of another person?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p> | <p><b>4</b> Did the deceased pay any premium on a life assurance policy for the benefit of anyone (other than themselves) who was not their spouse or civil partner?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>         |
| <p><b>2</b> Did the deceased create a trust or settlement?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>                                              | <p><b>5</b> Was the deceased entitled to benefit from any assets held in trust or in a settlement which, during their lifetime, came to an end (either in whole or in part)?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p> |
| <p><b>3</b> Did the deceased transfer additional assets into an existing trust or settlement?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>           | <p><b>6</b> Are you claiming that gifts should be treated as exempt as gifts out of income?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>                                                                                  |

- i** If you answered Yes to any of these questions, give full details on pages 2 to 5.  
If you answered Yes to question 6, give full details on pages 2 to 6.

## Gifts made within the seven years before death continued

- If you answered Yes to any of the questions on page 1, please give full details below.
- If you are deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in **column B**.

| 7                                                                                 | Date of gift | Name and relationship of person who received the gift<br><i>(For example, son, daughter, business partner)</i> | Description of assets given away<br><i>(For example, cash, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)</i><br>£ | <b>A</b><br>Value at date of gift<br>£ | <b>B</b><br>If exemptions or reliefs deducted, state amount and type<br><i>(For example, annual, £3,000)</i><br>£ | <b>C</b><br>Net value after exemptions and reliefs<br><b>A minus B</b><br>£ |
|-----------------------------------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
|                                                                                   |              |                                                                                                                |                                                                                                                                                                                    |                                        |                                                                                                                   |                                                                             |
| Total net value after exemptions or reliefs                                       |              |                                                                                                                |                                                                                                                                                                                    |                                        |                                                                                                                   | 7 £                                                                         |
| <i>Total of column above - copy this amount to form IHT400 Calculation, box 4</i> |              |                                                                                                                |                                                                                                                                                                                    |                                        |                                                                                                                   |                                                                             |

## Gifts with reservation of benefit

- Please answer the following questions about gifts made by the deceased on or after 18 March 1986.
- If you are deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in **column B**.

8 Did the deceased transfer any assets to any individual, trust, company or other organisation during their lifetime where the person or organisation receiving the assets did not take full possession of them? No  *Go to box 13* Yes

**If the gift was a house or land**

9 Did the deceased (or their spouse or civil partner) continue to have a significant right or interest in the house or land, which enabled them to occupy or have some benefit from it? No  Yes

10 Was the deceased (or their spouse or civil partner) party to a significant arrangement such as a lease or trust which let them occupy or have some benefit from it? No  Yes

**If the gift was *not* a house or land**

11 Did the deceased continue to have some right to benefit from all or part of the asset? No  Yes

12 If you answered Yes to any of the above questions, please give full details below

| Date of gift | Name and relationship of person who received the gift<br><i>(For example, son, daughter, business partner)</i> | Description of assets given away<br><i>(For example, cash, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)</i> | <b>A</b><br>Value at date of death<br>£ | <b>B</b><br>If exemptions or reliefs deducted, state amount and type<br><i>(For example, agricultural relief, £10,000)</i><br>£ | <b>C</b><br>Net value after exemptions and reliefs<br><b>A minus B</b><br>£ |
|--------------|----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
|              |                                                                                                                |                                                                                                                                                                               |                                         |                                                                                                                                 |                                                                             |

Total net value after exemptions or reliefs **12** £

## Pre-owned assets (POA)

If you are deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in **column B**.

- 13** Did the deceased receive any benefit from pre-owned assets and pay Income Tax on the benefit? No  Yes
- 14** Did the deceased receive any benefit from pre-owned assets and elect to pay the Inheritance Tax charge under the reservation of benefit rules? No  Yes  *If Yes, fill in the table at box 16*
- 15** Did the deceased contribute to the purchase of any assets by another person from which the deceased received a benefit? No  Yes  *If Yes, fill in the table at box 16*
- 16** If you answered Yes to questions 14 or 15, please give full details below

| Date of transfer or purchase                | Date of election shown on form IHT500 | Description of assets transferred or purchased<br><i>if the asset was a house or land, give the address</i> | POA reference number<br>(see IHT400 Notes) | <b>A</b><br>Value at date of death<br>£ | <b>B</b><br>If exemptions or reliefs deducted, type and amount<br><i>(For example, business relief, £20,000)</i><br>£ | <b>C</b><br>Net value after exemptions and reliefs<br><b>A minus B</b><br>£ |
|---------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
|                                             |                                       |                                                                                                             |                                            |                                         |                                                                                                                       |                                                                             |
| Total net value after exemptions or reliefs |                                       |                                                                                                             |                                            |                                         |                                                                                                                       | <b>16</b> £                                                                 |

Total of gifts with reservation and pre-owned assets (box 12 total + box 16 total) **17** £

*Copy this amount to form IHT400, box 104*

## Earlier transfers

If you are deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in **column B**.

**18** Did the deceased make any chargeable transfers during the seven years before the earliest date of the gifts shown at box 7?

No  *If you answered Yes to question 6 on page 1, go to box 20. If you answered No to question 6, you have finished this form*

Yes  *Go to box 19*

**19** If you answered Yes, please provide full details below. **Do not include** the value in any of the tax calculations

| Date of gift | Name and relationship of person who received the gift<br><i>(For example, son, daughter, spouse or civil partner)</i> | Description of assets given away<br><i>(For example, cash, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)</i> | <b>A</b><br>Value at the date of gift<br><br>£ | <b>B</b><br>If exemptions or reliefs deducted, state amount and type<br><i>for example, annual £3,000</i><br><br>£ | <b>C</b><br>Net value after exemptions and reliefs<br><b>A minus B</b><br><br>£ |
|--------------|-----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
|              |                                                                                                                       |                                                                                                                                                                               |                                                |                                                                                                                    |                                                                                 |

## Gifts made as part of normal expenditure out of income

Only fill in this page if you have ticked Yes to box 6 on page 1. This is a guide to the type of income and expenditure the deceased may have had so that you can show that gifts made were part of the deceased's normal expenditure out of their income. Give details of the deceased's income and expenditure for each of the years in which the gifts were made.

|           |                                                                                                |  |  |  |  |  |  |
|-----------|------------------------------------------------------------------------------------------------|--|--|--|--|--|--|
| <b>20</b> | <b>Income</b>                                                                                  |  |  |  |  |  |  |
|           | Tax year in which gifts made<br><i>(for example, 6 Apr 2005 to 5 Apr 2006)</i>                 |  |  |  |  |  |  |
|           | Salary                                                                                         |  |  |  |  |  |  |
|           | Pensions                                                                                       |  |  |  |  |  |  |
|           | Interest (including PEPs<br>and ISAs)                                                          |  |  |  |  |  |  |
|           | Investments                                                                                    |  |  |  |  |  |  |
|           | Rents                                                                                          |  |  |  |  |  |  |
|           | Annuities (income element)                                                                     |  |  |  |  |  |  |
|           | Other                                                                                          |  |  |  |  |  |  |
|           | <i>Minus</i> Income Tax paid                                                                   |  |  |  |  |  |  |
|           | <b>Net Income</b>                                                                              |  |  |  |  |  |  |
| <b>21</b> | <b>Expenditure</b>                                                                             |  |  |  |  |  |  |
|           | Mortgages                                                                                      |  |  |  |  |  |  |
|           | Insurance                                                                                      |  |  |  |  |  |  |
|           | Household bills                                                                                |  |  |  |  |  |  |
|           | Council Tax                                                                                    |  |  |  |  |  |  |
|           | Travelling costs                                                                               |  |  |  |  |  |  |
|           | Entertainment                                                                                  |  |  |  |  |  |  |
|           | Holidays                                                                                       |  |  |  |  |  |  |
|           | Nursing home fees                                                                              |  |  |  |  |  |  |
|           | Other                                                                                          |  |  |  |  |  |  |
|           | <b>Total Expenditure</b>                                                                       |  |  |  |  |  |  |
| <b>22</b> | <b>Surplus (deficit) income for the year</b><br>(Net Income <i>minus</i><br>Total Expenditure) |  |  |  |  |  |  |
|           | Gifts made                                                                                     |  |  |  |  |  |  |