

When to use this form

Fill in this form if the deceased had any assets or an interest in a business or business partnership and you are deducting business relief on form IHT400. Answer the following questions and give the further details we ask for. If you need more space, use box 25 on page 4.

If necessary, fill in a separate form for each business or business asset concerned.

If the deceased's interest in a business consisted of a control holding of shares, do not include that interest here, put it on form IHT412 instead.

Help

Please read the guidance notes for form IHT413 in form 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/
- phone our Helpline on **0845 30 20 900**
– if calling from outside the UK, phone **+44 115 974 3009**.

Name of deceased

Date of death *DD MM YYYY*

IHT reference number (if known)

Ownership, contract for sale and business interests

Ownership

1 Did the deceased own the business interest throughout the two years up to the date of death?

No *Go to box 2*

Yes *Go to box 3*

2 Business relief is not normally due if the shares or business interest was not owned throughout the two years up to the date of death. If you feel that business relief is still due, say why.

Contract for sale

3 Was the whole or any part of the business, interest in a business, or were any of the business assets, subject to a binding contract for sale at the date of death?

No *Go to box 7 on page 2*

Yes *Go to box 4*

4 Date of contract *DD MM YYYY*

5 Enter details of the assets sold under the contract

Description	Value (£)

6 Business relief cannot be deducted on businesses, business interests, business assets or any part of them that were subject to a binding contract for sale at the date of death unless they were a business or an interest in a business and the sale is to a company which is to carry on the business, and is made wholly or mainly in consideration of shares in or securities of that company. If this applies, please enter the details.

Business or interest in a partnership

7 What was the value of the deceased's business or interest in a partnership at the date of death?

£

Include this value in form IHT400, box 69

8 What is the name and main activity of the business or partnership?

9 How has the value for the business or partnership been calculated? Enter details of the assets and liabilities included in the calculation. *If a professional valuation has been obtained, please enclose a copy*

Please provide copies of the latest three years' accounts

10 Is the business an interest in a partnership?

No *Go to box 16*

Yes *Fill in boxes 11 to 15 and enclose a copy of the partnership agreement. If there is no written agreement, describe the informal terms in box 25*

11 Date on which the partnership began DD MM YYYY

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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12 Unique Taxpayer Reference of the partnership

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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13 Name(s) of the people who provided the capital

14 What contribution did each person make to the capital?

15 How are the profits from the partnership shared?

16 Is the business or interest in a partnership to be sold as a result of the death?

No Yes

17 Total amount of business relief you are deducting from the business or interest in a business (for transfers after 9 March 1992 this will always qualify for relief at a rate of 100%, if eligible)

£

Include the business relief in form IHT400, box 93

Asset(s) owned by the deceased and used by a company controlled by the deceased or a partnership of which they were a member

Include any shares the deceased owned in the company on form IHT412 *Unlisted shares and control holdings*.

18	Describe the assets owned by the deceased and used by the business or a company	Value of asset(s) £
	Total value of assets	£

Include this total in form IHT400, box 69

<p>19 What is the main activity of the business or company shown above?</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> <tr><td style="height: 20px;"></td></tr> </table>										<p>20 What was the deceased's interest in the partnership or company shown above? Tick one box only</p> <p><input type="checkbox"/> Member of a partnership</p> <p><input type="checkbox"/> Control of the company</p> <p>21 Total amount of business relief you are deducting on the assets used by the business or company (for transfers after 9 March 1992 this will always qualify for relief at a rate of 50%, if eligible)</p> <p>£ <input style="width: 100px;" type="text"/></p> <p><i>Include the business relief in form IHT400, box 93</i></p>

Business relief on lifetime gifts

Only answer the following questions if you are deducting business relief in connection with a lifetime transfer.

<p>22 Was the business, interest in a business or asset concerned owned by the person who received the gift throughout the relevant period (see IHT400 Notes)?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>	<p>24 Was the business, interest in a business or asset concerned subject to a binding contract for sale immediately before the end of the relevant period (see IHT400 Notes)?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>
<p>23 Would the business, interest in a business or asset concerned have qualified for business relief if the person who received the gift had made a transfer of the property at the date of death?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>	

Additional information

Please use this page to enter any additional information that you have not been able to fit into boxes 1 to 24.

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