

# 13.3

## Personal wealth

Reconciliation of Identified wealth and Balance sheet household wealth estimates for 2001

Amounts: £ thousand million

	Securities	Cash	Loans etc	Insurance policies	UK residential buildings	Other buildings and land	Other assets
Identified wealth	398	393	74	399	1,155	71	281
Adjustment for:							
Under Recording	190	80	11	532	211	9	39
Valuation	-	-	0	-631	29	14	106
Adjusted wealth	588	472	85	301	1,395	94	426
Excluded property							
Joint property	10	112	9	35	606	1	97
Small estates	5	27	4	4	-	-	23
Trusts	20	1	-	-	2	1	1
Marketable wealth	623	612	98	340	2,003	96	547
Funded pensions	-	-	196	510	-	-	387
Residual	38	-64	-11	0	3	-35	-61
Balance sheet household wealth	661	548	283	850	2,006	61	873

	Total assets	Liabilities		Total liabilities	Net wealth
		Mortgages <sup>1</sup>	Other <sup>1</sup>		
Identified wealth	2,771	71	219	290	2,481
Adjustment for:					
Under Recording	1,072	382	27	409	663
Valuation	-482	-	-	-	-482
Adjusted wealth	3,361	452	247	699	2,662
Excluded property					
Joint property	870	50	102	152	718
Small estates	63	-	4	4	59
Trusts	25	-	-	-	25
Marketable wealth	4,319	502	353	855	3,464
Funded pensions	1,093	-	-	-	1,093
Residual	-130	54	-243	-189	59
Balance sheet household wealth	5,282	556	110	666	4,616

<sup>1</sup> Some debt on property may be included in 'other debts'

### Notes on the Tables

1. The table shows the detailed reconciliation by type of asset between the estimates of identified wealth in Table T13.1 and the balance sheet estimates of household wealth for the year 2001. The balance sheet data are derived from the latest editions of Financial Statistics and the Blue Book of United Kingdom National Accounts, adjusted for those assets held by non-profit-making bodies such as charities and to mid year values.

2. In this table:

- i. the adjustment for under-recording is required to allow for delays and other problems in the reporting of assets on death;
- ii. the adjustment for valuation amends the values of assets reported from taxable value to market value where different, alters the value of household goods from market value to replacement value and corrects the value of life policies from the value on death to the value of the equity in the policy;
- iii. the estimates of each type of excluded property are based on the assumptions set out in paragraphs 10 to 15 in the 'Description of tax' page for this section;
- iv. the marketable wealth is the Series C estimate which forms the basis for Table T13.5;
- v. the adjustment for funded pensions is an estimate of the value of funded occupational pension schemes (included in the balance sheet estimates but not in Series C).

