

# Key information about inheritance tax

The current rate of inheritance tax for values over £325,000 is:

**40%**



Current rate as at April 2019

Payment is due no later than **6 months** after the month of death\*



Source: <https://www.gov.uk/paying-inheritance-tax>

\*After the 6 months the payment will start gaining interest

The rate of IHT can be reduced by

**4%**

if at least 10% of estate is left to charity



Source: <https://www.gov.uk/inheritance-tax/overview>

**£5.2 billion**

was the total amount of tax receipts in 2017-18

Set to rise to

**£5.4 billion**  
in 2020-21

Source: Office for Budget Responsibility Economic & Fiscal Outlook – Mar 2019

By giving away the home to your children or grandchildren the IHT threshold will increase to

**£475,000**



Source: [www.gov.uk/inheritance-tax](http://www.gov.uk/inheritance-tax)

For intermediary use only. Not for use with your clients.

Zurich Assurance Ltd. Registered in England and Wales under company number 02456671.  
Registered Office: The Grange, Bishops Cleeve, Cheltenham, GL52 8XX.

720992002 (04/19) CMS

**40%**

Net estates valued £2m and over accounted for 40% of the tax liability in 2015-16

Source: HMRC Inheritance Tax Statistics – Aug 2018

The average house price as of January 2019:

in England  
**£244,567**

in Wales  
**£160,232**

in Northern Ireland  
**£136,669\***

and Scotland  
**£149,036**

In comparison the average price of property in London is  
**£472,230**

Source: Office for National Statistics, House Price Index – Jan 2019

\*Price as at Quarter 4 2018

