

# 12.7

## Inheritance tax

Assets held in **taxpaying** discretionary trusts at ten year anniversary  
Assessments made to 21 May 2014

Numbers: actual; Amounts: £ thousand

Range of net chargeable value (lower limit)	Year of ten year anniversary									
	2003-04		2004-05		2005-06		2006-07		2007-08 <sup>1</sup>	
	£	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number
0	87	14,589	91	13,668	108	16,671	89	13,038	139	20,581
250000	301	102,151	354	124,686	415	148,139	441	160,311	690	254,267
500000	114	75,408	170	114,771	234	161,248	209	142,451	370	250,755
1000000	93	411,487	138	548,769	131	488,880	142	441,800	272	1,215,355
<b>Total</b>	<b>595</b>	<b>603,634</b>	<b>753</b>	<b>801,894</b>	<b>888</b>	<b>814,938</b>	<b>881</b>	<b>757,600</b>	<b>1,471</b>	<b>1,740,957</b>

Range of net chargeable value (lower limit)	Year of ten year anniversary									
	2008-09		2009-10		2010-11		2011-12		2012-13	
	£	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number
0	99	13,171	72	10,319	60	9,266	71	10,456	48	7,321
250000	286	109,221	274	105,660	302	115,156	338	127,567	293	110,000
500000	200	136,610	183	125,916	201	134,236	238	162,514	158	105,604
1000000	218	1,103,165	200	1,342,848	192	1,096,675	188	811,464	142	632,864
<b>Total</b>	<b>803</b>	<b>1,362,166</b>	<b>729</b>	<b>1,584,743</b>	<b>755</b>	<b>1,355,333</b>	<b>835</b>	<b>1,112,000</b>	<b>641</b>	<b>855,790</b>

<sup>1</sup> The large increases in the amounts for 2007-08 are partly due to a few exceptional cases.

### Notes on the Table

1. This table presents an analysis of the assets held in taxpaying discretionary trusts. As explained in the commentary, trusts of this type are assessed for inheritance tax on each tenth anniversary of their creation. The ten years of data given in the table therefore approximates to the population of paying trusts paying inheritance tax, although some may subsequently have closed, and newly created trusts that have not yet reached their tenth anniversary will not be represented. The majority of trusts are non-taxpaying, and these are also excluded.
2. The estimates in this table for 2003-04 to 2011-12 have been updated since the previous version was published.
3. The estimates in the table are subject to further revision, particularly for the later years, as more information becomes available. It is expected that the estimated number of taxpaying trusts in 2012-13 will increase when this extra information is available.

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