



Fill in this form if you are chargeable to Income Tax on the benefit you receive from property you previously owned but want to elect for the property to be treated as part of your estate for Inheritance Tax purposes.

You should read the notes IHT501 as you fill in this form. Please provide information for all sections, inserting 'not applicable' where appropriate.

About the person making the election

Form section for personal details including Title, Surname, First name(s), Date of birth, HMRC Income Tax office, HMRC Income Tax office reference, Unique Taxpayer Reference (UTR), National Insurance number, and Address.

About the property subject to the election

Form section for property details including 'The property is:' with checkboxes for 'an interest in land', 'a chattel', and 'intangible property', and a 'Description of the property' text area.

<p>Name(s) of the legal owners of the property</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>What is the nature and extent of your interest in the property?</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>Name(s) of anyone else who receives a benefit from the property</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>	<p>Details of disposal(s) or contribution(s)</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>Is the property conditionally exempt from Inheritance Tax or Capital Gains Tax on an earlier event?</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If 'Yes', please provide details</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>
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The election

I elect that the property specified above is to form part of my estate for Inheritance Tax purposes under the provisions of paragraphs 21 to 23, Schedule 15 to the Finance Act 2004.

<p>Signature of person making the election</p> <div style="border: 1px solid black; height: 40px; margin-bottom: 10px;"></div> <p>Capacity</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 10px;"></div>	<p>Date <i>DD MM YYYY</i></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 5px;"></div> </div> <p>The election applies from the year of Assessment beginning on</p> <p>6 April <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/></p>
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When you have completed this form send it to:

Pre-owned Assets Section
 HMRC Inheritance Tax
 PO Box 38
 Castle Meadow Road
 Nottingham
 NG2 1BB

Document Exchange: **DX 701201 Nottingham 4.**

Probate and Inheritance Tax helpline:

0300 123 1072

For further guidance go to:

www.hmrc.gov.uk/poa/index.htm