



# Cessation of conditional exemption. Disposal of timber or underwood

<b>1</b>	<b>Name of transferor/settlement</b>	<b>Date of chargeable event</b>
	<input type="text"/>	<input type="text" value=" / /"/>

**1.1** Describe the event

**1.2** If the chargeable event was a gift or other transfer of value state the name and address of each transferee.

Name	Address

*If you are telling us about the ending of the conditional exemption of heritage property go to section 2. If you are telling us about the disposal of trees or underwood go to section 4.*

**2 Relevant person**

**2.1** How many conditionally exempt transfers of the asset have there been?  
**One**  Go to question 2.5      **More than one**  Go to question 2.2

**2.2** Was the last conditionally exempt transfer made more than thirty years before the transfer you are telling us about? *(Ignore any transfers made before 7th April 1976 or before the last chargeable transfer).*  
**Yes**  Go to question 2.5      **No**  Go to question 2.3

**2.3** Was there more than one conditionally exempt transfer in the thirty years before the transfer you are telling us about? *(Ignore any transfers made before 7th April 1976 and before the last chargeable transfer).*  
**Yes**  Go to question 2.4      **No**  Go to question 2.5

**2.4** List the names of the persons who made conditionally exempt transfers in the thirty years before the date of this transfer and if they have died state their date of death.

Name	Date of death (if applicable)

*Note: If you have answered question 2.4 do not answer any of the following questions. Do not fill in form IHT100WS to work out the tax yourself. Complete the IHT100 event form and supplementary pages and we will work out the tax for you. (If you are using an electronic version of the IHT100 the tax calculation facility will not be initiated).*

**2.5** What is the name of the person who made the last conditionally exempt transfer?

**This is the relevant person**

### About the assets

#### 3 Rate of tax

**3.1** Is the relevant person alive?

Yes

No

**3.2** Was the asset settled property at the time of this chargeable event?

Yes

No

**3.3** Was the asset relevant property when it became conditionally exempt?

Yes

No

**3.4** Was the asset continuously relevant property between the date on which it became conditionally exempt and the date of this chargeable event?

Yes  *Go to question 5.5*

No

N/A

**3.5** Did the conditionally exempt transfer take place on the death of the relevant person?

Yes

No

N/A

**3.6** Is the relevant person deemed to be the settlor because the conditionally exempt transfer which determined the relevant person was an event which affected the discretionary trust

Yes  *Go to question 3.7*

No

N/A  *Go to section 5*

**3.7** Did this chargeable event occur

(a) before the first ten-year anniversary after the asset became conditionally exempt

(b) between the first and second ten-year anniversaries after the asset became conditionally exempt   
*(Tick the box that applies)*

*Go to section 5.*

#### 4 Trees and underwood

*Answer questions 4.1 to 4.3 only if you are letting us know about the disposal of trees or underwood which gives rise to an inheritance tax charge.*

**4.1** State the amount of inheritance tax paid on the deceased's estate. *The deceased is the person from whose estate the value of the trees or underwood was omitted.*

£

**4.2** On what date did the person from whose estate the value of the trees or underwood was left out die?

**4.3** If the value of the trees or underwood had not been left out of the account would business relief have been allowed on their value?

**Yes**  Proportion of tax payable 50%.

**No**  Proportion of tax payable 100%.

Answer questions 5.1 and 5.4 below.

## 5 Other information

**5.1** If you are telling us about the disposal of trees or underwood or the relevant person was dead at the date of this chargeable event state the value of their estate at the date of death for inheritance tax purposes.

£

**5.2** Did the relevant person or the deceased make any transfers of value

(a) If the relevant person is alive, during the seven years ending on the date of the conditionally exempt transfer.

(b) If the relevant person has died, or if you are telling us about the disposal of timber or underwood, during the seven years ending on the date of death

Ignore any failed potentially exempt transfers unless you are telling us about a disposal of trees or underwood.

**Yes**

**No**

**5.3** State the value of the transfers of value made by the relevant person or the deceased

£

Do not include the value of any failed potentially exempt transfers unless you are telling us about the disposal of trees or underwood

**5.4** State the inheritance tax threshold at the date of this chargeable event

£

**5.5** If you have answered **yes** to question 3.4 provide the following information about the conditionally exempt transfers

No	Asset	Date of the last ten-year anniversary before the asset became held on discretionary trusts	Value at the date of the chargeable event
	Column A	Column B	Column C
Assets on which the tax may not be paid by instalments			
1			
2			
3			
4			
5			
Assets on which the tax may be paid by instalments			
1			
2			
3			
4			
5			
Total			£ <input type="text"/>

*This form is to accompany form IHT 100*