

# 12.8

## Inheritance tax

Assets held in **taxpaying** discretionary trusts at ten year anniversary

Assets by type and by year of ten year anniversary

Assessments made to 21 May 2014

Numbers: actual; Amounts: £ thousand

Year of ten year anniversary	Securities		Cash		Loans and Other Assets		Insurance policies		UK residential buildings	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
2003-04	446	350,600	415	60,835	179	49,706	... <sup>1</sup>	... <sup>1</sup>	145	112,363
2004-05	547	1,011,932	518	91,434	246	159,465	... <sup>1</sup>	... <sup>1</sup>	163	85,208
2005-06	648	485,193	638	75,364	319	127,690	... <sup>1</sup>	... <sup>1</sup>	214	109,726
2006-07	641	499,688	613	87,382	263	90,411	47	23,633	213	113,081
2007-08 <sup>2</sup>	971	1,012,212	1,009	236,965	409	422,515	92	45,259	353	184,396
2008-09	515	723,758	548	198,940	261	158,070	42	29,065	149	123,852
2009-10	457	1,013,449	467	108,277	259	315,466	... <sup>1</sup>	... <sup>1</sup>	136	99,104
2010-11	495	729,630	483	232,585	227	434,570	36	11,339	112	124,995
2011-12	568	496,536	528	182,964	229	299,042	47	16,309	135	119,494
2012-13	432	464,740	428	84,209	189	177,692	39	18,585	88	72,182

Year of ten year anniversary	Other buildings and land		Total gross value		Total net chargeable value		Net Tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
2003-04	88	55,271	595	631,162	595	603,634	595	24,795
2004-05	92	73,241	753	1,426,526	753	801,894	753	35,159
2005-06	137	131,645	888	945,874	888	814,938	888	37,296
2006-07	114	81,881	881	896,076	881	757,600	881	30,626
2007-08 <sup>2</sup>	211	177,999	1,471	2,079,346	1,471	1,740,957	1,471	60,277
2008-09	154	233,323	803	1,467,008	803	1,362,166	803	34,725
2009-10	147	195,889	729	1,743,718	729	1,584,743	729	54,846
2010-11	147	139,128	755	1,672,248	755	1,355,333	755	36,885
2011-12	154	174,672	835	1,289,017	835	1,112,000	835	31,988
2012-13	107	109,831	641	927,240	641	855,790	641	27,012

<sup>1</sup> Not available due to the small number of taxpaying trusts in the underlying data

<sup>2</sup> The large increases in many of the amounts for 2007-08 are partly due to a few exceptional cases.

### Notes on the Table

- 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.
- The estimates in this table for 2003-04 to 2011-12 have been updated since the previous version was published.
- 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.

### Contact point for enquiries

Dylan Underhill(email: [dylan.underhill@hmrc.gsi.gov.uk](mailto:dylan.underhill@hmrc.gsi.gov.uk))  
 Andrew Reeves(email: [andrew.reeves@hmrc.gsi.gov.uk](mailto:andrew.reeves@hmrc.gsi.gov.uk))



Room 2E/01  
 KAI Personal Tax  
 HM Revenue and Customs  
 100 Parliament Street  
 London  
 SW1A 2BQ

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For general enquiries about National Statistics contact the National Statistics Public Enquiry Service.

Telephone: 0845 601 3034

Overseas: +44 (1633) 653 599

Minicom: 01633 812399

Email: [info@statistics.gov.uk](mailto:info@statistics.gov.uk)

Fax: 01633 652747

Letters: Customer Contact Centre, Room 1.015, Cardiff Road, Newport, NP10 8XG

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