

# 13.2

## Identified personal wealth<sup>1</sup>: assets by age and gender

Identified wealth population averaged over the period 2014 to 2016

<sup>1</sup> "Identified wealth" is the wealth represented by estates passing on death each year that require a grant of representation. Not all estates require a grant of representation and figures in this table do not represent the entire population. The "identified wealth" population represents 27% of the annual UK adult population which is around 14.1 million people.

Numbers: thousands; Amounts: £ millions

| Asset type  | Age band<br>Gender           | 18 to 44   |         |         | 45 to 64  |         |           | 65 and over |           |           | Unknown |        |       | All ages  |           |           |
|---|------------------------------|------------|---------|---------|-----------|---------|-----------|-------------|-----------|-----------|---------|--------|-------|-----------|-----------|-----------|
|   |                              | Male       | Female  | Total   | Male      | Female  | Total     | Male        | Female    | Total     | Male    | Female | Total | Male      | Female    | Total     |
|   |                              | Securities | Number  | 293     | 325       | 618     | 788       | 766         | 1,554     | 959       | 1,390   | 2,349  | 3     | 3         | 6         | 2,042     |
|   | Amount                       | 47,391     | 42,555  | 89,946  | 258,089   | 65,461  | 323,550   | 106,486     | 121,233   | 227,719   | 1,284   | 1,031  | 2,315 | 413,250   | 230,279   | 643,529   |
|   | Share of total gross capital | 1.1%       | 1.0%    | 2.0%    | 5.9%      | 1.5%    | 7.3%      | 2.4%        | 2.8%      | 5.2%      | 0.0%    | 0.0%   | 0.1%  | 9.4%      | 5.2%      | 14.6%     |
| Cash  | Number                       | 1,339      | 1,577   | 2,915   | 2,113     | 2,087   | 4,200     | 2,129       | 3,295     | 5,424     | 4       | 5      | 9     | 5,585     | 6,964     | 12,549    |
|   | Amount                       | 42,025     | 63,664  | 105,689 | 102,277   | 115,315 | 217,592   | 155,546     | 231,586   | 387,132   | 580     | 538    | 1,118 | 300,428   | 411,104   | 711,531   |
|   | Share of total gross capital | 1.0%       | 1.4%    | 2.4%    | 2.3%      | 2.6%    | 4.9%      | 3.5%        | 5.3%      | 8.8%      | 0.0%    | 0.0%   | 0.0%  | 6.8%      | 9.3%      | 16.2%     |
| Insurance policies  | Number                       | 456        | 502     | 957     | 804       | 778     | 1,582     | 503         | 881       | 1,383     | ..      | 1      | 2     | 1,763     | 2,162     | 3,925     |
|   | Amount                       | 54,303     | 47,259  | 101,562 | 72,770    | 50,721  | 123,492   | 16,043      | 20,517    | 36,560    | ..      | 123    | 247   | 143,240   | 118,620   | 261,860   |
|   | Share of total gross capital | 1.2%       | 1.1%    | 2.3%    | 1.7%      | 1.2%    | 2.8%      | 0.4%        | 0.5%      | 0.8%      | ..      | 0.0%   | 0.0%  | 3.3%      | 2.7%      | 5.9%      |
| UK residential buildings  | Number                       | 911        | 1,095   | 2,006   | 1,834     | 1,903   | 3,737     | 1,918       | 2,868     | 4,786     | 4       | 4      | 8     | 4,667     | 5,870     | 10,537    |
|   | Amount                       | 180,107    | 219,016 | 399,123 | 429,418   | 426,905 | 856,322   | 425,528     | 626,464   | 1,051,992 | 1,760   | 1,515  | 3,274 | 1,036,812 | 1,273,900 | 2,310,711 |
|   | Share of total gross capital | 4.1%       | 5.0%    | 9.1%    | 9.7%      | 9.7%    | 19.4%     | 9.7%        | 14.2%     | 23.9%     | 0.0%    | 0.0%   | 0.1%  | 23.5%     | 28.9%     | 52.5%     |
| Other buildings and land  | Number                       | 60         | 35      | 95      | 136       | 65      | 201       | 102         | 78        | 180       | ..      | ..     | ..    | 299       | 179       | 477       |
|   | Amount                       | 12,513     | 4,777   | 17,290  | 56,672    | 15,509  | 72,181    | 27,472      | 19,419    | 46,891    | ..      | ..     | ..    | 97,111    | 39,874    | 136,985   |
|   | Share of total gross capital | 0.3%       | 0.1%    | 0.4%    | 1.3%      | 0.4%    | 1.6%      | 0.6%        | 0.4%      | 1.1%      | ..      | ..     | ..    | 2.2%      | 0.9%      | 3.1%      |
| Loans and other assets  | Number                       | 1,409      | 1,442   | 2,851   | 1,836     | 1,791   | 3,627     | 1,676       | 2,499     | 4,176     | 4       | 4      | 8     | 4,925     | 5,737     | 10,662    |
|   | Amount                       | 36,720     | 41,077  | 77,797  | 100,207   | 66,738  | 166,944   | 52,209      | 43,329    | 95,538    | 447     | 281    | 729   | 189,583   | 151,425   | 341,008   |
|   | Share of total gross capital | 0.8%       | 0.9%    | 1.8%    | 2.3%      | 1.5%    | 3.8%      | 1.2%        | 1.0%      | 2.2%      | 0.0%    | 0.0%   | 0.0%  | 4.3%      | 3.4%      | 7.7%      |
| <b>Total gross capital value</b>  | Number <sup>2</sup>          | 1,765      | 1,932   | 3,697   | 2,375     | 2,284   | 4,659     | 2,234       | 3,397     | 5,631     | 5       | 5      | 10    | 6,379     | 7,619     | 13,997    |
|   | Amount                       | 372,942    | 418,343 | 791,284 | 1,018,360 | 740,595 | 1,758,955 | 783,244     | 1,062,525 | 1,845,769 | 4,649   | 3,656  | 8,305 | 2,179,195 | 2,225,118 | 4,404,313 |
|   | Share of total gross capital | 8.5%       | 9.5%    | 18.0%   | 23.1%     | 16.8%   | 39.3%     | 17.8%       | 24.1%     | 41.9%     | 0.1%    | 0.1%   | 0.2%  | 49.5%     | 50.5%     | 100.0%    |
| Mortgages   | Number                       | 701        | 770     | 1,471   | 1,004     | 775     | 1,779     | 194         | 319       | 513       | ..      | ..     | ..    | 1,899     | 1,864     | 3,763     |
|   | Amount                       | 73,877     | 70,300  | 144,178 | 103,507   | 53,867  | 157,374   | 14,759      | 18,472    | 33,231    | ..      | ..     | ..    | 192,236   | 142,697   | 334,933   |
|   | Share of total liabilities   | 17.5%      | 16.7%   | 34.2%   | 24.5%     | 12.8%   | 37.3%     | 3.5%        | 4.4%      | 7.9%      | ..      | ..     | ..    | 45.5%     | 33.8%     | 79.3%     |
| Other debts   | Number                       | 670        | 667     | 1,337   | 935       | 886     | 1,821     | 682         | 967       | 1,649     | 2       | 2      | 4     | 2,289     | 2,523     | 4,811     |
|   | Amount                       | 18,701     | 9,598   | 28,299  | 20,573    | 15,723  | 36,295    | 10,714      | 11,635    | 22,350    | 76      | 178    | 254   | 50,063    | 37,134    | 87,197    |
|   | Share of total liabilities   | 4.4%       | 2.3%    | 6.7%    | 4.9%      | 3.7%    | 8.6%      | 2.5%        | 2.8%      | 5.3%      | 0.0%    | 0.0%   | 0.1%  | 11.9%     | 8.8%      | 20.7%     |
| <b>Total net capital value</b>  | Number <sup>3</sup>          | 1,839      | 1,932   | 3,771   | 2,375     | 2,285   | 4,660     | 2,234       | 3,397     | 5,631     | 5       | 5      | 10    | 6,453     | 7,619     | 14,072    |
|   | Amount                       | 280,364    | 338,444 | 618,808 | 894,281   | 671,005 | 1,565,286 | 757,771     | 1,032,418 | 1,790,189 | 4,480   | 3,420  | 7,900 | 1,936,896 | 2,045,287 | 3,982,182 |
|   | Share of total net capital   | 7.0%       | 8.5%    | 15.5%   | 22.5%     | 16.9%   | 39.3%     | 19.0%       | 25.9%     | 45.0%     | 0.1%    | 0.1%   | 0.2%  | 48.6%     | 51.4%     | 100.0%    |
| Net movable property <sup>4</sup>   | Number <sup>5</sup>          | 1,583      | 1,741   | 3,324   | 2,180     | 2,102   | 4,281     | 2,110       | 3,253     | 5,363     | 5       | 5      | 10    | 5,878     | 7,100     | 12,978    |
|   | Amount                       | 171,613    | 188,190 | 359,803 | 517,552   | 288,864 | 806,416   | 323,325     | 409,281   | 732,606   | 2,376   | 1,919  | 4,295 | 1,014,867 | 888,254   | 1,903,121 |
|   | Share of total net capital   | 4.3%       | 4.7%    | 9.0%    | 13.0%     | 7.3%    | 20.3%     | 8.1%        | 10.3%     | 18.4%     | 0.1%    | 0.0%   | 0.1%  | 25.5%     | 22.3%     | 47.8%     |
| Net immovable property <sup>4</sup>   | Number <sup>5</sup>          | 893        | 1,068   | 1,961   | 1,842     | 1,923   | 3,766     | 1,928       | 2,873     | 4,801     | 4       | 4      | 8     | 4,668     | 5,868     | 10,536    |
|   | Amount                       | 119,216    | 153,872 | 273,089 | 382,743   | 388,555 | 771,298   | 438,282     | 627,484   | 1,065,767 | 2,138   | 1,624  | 3,763 | 942,380   | 1,171,536 | 2,113,916 |
|   | Share of total net capital   | 3.0%       | 3.9%    | 6.9%    | 9.6%      | 9.8%    | 19.4%     | 11.0%       | 15.8%     | 26.8%     | 0.1%    | 0.0%   | 0.1%  | 23.7%     | 29.4%     | 53.1%     |
| <b>Average size net estate (£)</b>  |                              | 152,500    | 175,200 | 164,100 | 376,500   | 293,700 | 335,900   | 339,200     | 303,900   | 317,900   | ..      | ..     | ..    | 300,200   | 268,400   | 283,000   |
| <b>Estimated average size of the adult UK population during the period 2014-16<sup>6</sup>:</b> |                              | 11,549     | 11,486  | 23,034  | 8,203     | 8,530   | 16,733    | 5,240       | 6,588     | 11,827    | -       | -      | -     | 24,991    | 26,604    | 51,595    |
| <b>Number not in identified wealth population:</b>  |                              | 9,710      | 9,554   | 19,263  | 5,828     | 6,245   | 12,073    | 3,006       | 3,191     | 6,197     | -       | -      | -     | 18,543    | 18,990    | 37,533    |
| <b>Proportion of adults not in identified wealth population:</b>                                |                              | 84%        | 83%     | 84%     | 71%       | 73%     | 72%       | 57%         | 48%       | 52%       | -       | -      | -     | 74%       | 71%       | 73%       |

<sup>1</sup> Not applicable

<sup>2</sup> "Identified wealth" is the wealth represented by estates passing on death each year and requiring a grant of representation, grossed up to reflect the living population using mortality rates. Not all estates require a grant of representation, and hence the figures given in this table do not represent the entire population. For 2014-16, the "identified wealth" population was 27% of the total UK (adult) population.

<sup>3</sup> This number is the total value of "identified wealth" held by the identified wealth population and is not intended to be an estimate of the total wealth of the UK population. Certain forms of wealth are not covered by these statistics -- see the accompanying commentary document for further details.

<sup>4</sup> This is the total number of estates with a positive net capital value.

<sup>5</sup> Net immovable property includes land, buildings, and timber. Net movable property consists of all assets not recorded as net immovable property.

<sup>6</sup> As in note (3), this is now the total number of estates for which the net value of (im)movable property is greater than zero.

<sup>7</sup> Average figure based on annual population estimates published by the Office for National Statistics, National Records of Scotland and the Northern Ireland Statistics and Research Agency.

For further details see the accompanying commentary.

Contact point for enquiries  
Sarah Hussain  
Sarah.Hussain@hmrc.gsi.gov.uk

Room 3E/01  
KAI Personal Tax  
HM Revenue and Customs  
100 Parliament Street  
London  
SW1A 2BQ

