



### When to use this form

Fill in this form to give details of any assets that were owned jointly by the deceased and any other persons.

Do not include:

- jointly owned assets outside the UK - these assets should be included on form IHT417, 'Foreign assets'
- assets owned jointly by a business or partnership - these assets should be included on form IHT413, 'Business and partnership interests and assets'

If the joint assets include houses, land or buildings and interests in land you will also need to fill in form IHT405, 'Houses, land, buildings and interests in land' to provide a full description of the land and property.

### Agricultural Relief and Business Relief

For deaths on and after 6 April 2026, relief at 100% on the combined value of qualifying agricultural and/or business property is limited to £2.5 million. This value will include any gifts of qualifying property made on or after 30 October 2024 and within 7 years of the death and other property (including trust property) that is treated as part of the estate. Where the total value of qualifying property exceeds £2.5 million, the excess will qualify for relief at 50%.

Unused £2.5 million allowance from a late spouse or civil partner may be transferred to the deceased's estate, provided that a claim is made within 4 years of the survivor's death or within 6 months of the personal representatives starting their role.

Additionally, shares in companies listed on a market that does not meet the definition of 'listed' for HM Revenue and Customs (HMRC) purposes (such as Alternative Investment Market (AIM)), can now only qualify for 50% relief.

### Jointly owned assets where all the money was provided by the deceased

Sometimes assets may be owned jointly with another person, but one person provided all the money, either in an account or to buy an asset. For example, an elderly person who has difficulty getting out, may add the name of a relative to an account for convenience so the relative may draw out money on the elderly person's behalf.

If the person who provided all the money dies, then their share of this account will be the whole. But if the other joint owner has withdrawn money for their own use, those withdrawals may be gifts and you may need to include them on form IHT403, 'Gifts and other transfers of value'.

It follows that if someone died with their name on a joint account but they did not provide any of the funds, no part of the account need be included in the estate unless the other joint owner intended to make a gift to the deceased.

If there is not enough space on pages 2 to 6 to include all of the details, please fill in another copy of this form.

**Name of the deceased**

**Date of death** DD MM YYYY

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**Inheritance Tax reference number** if known

### Assets jointly owned with a surviving spouse or civil partner

If the other joint owner was the deceased's spouse or civil partner, at boxes 1 and 6 you only need to fill in columns A, B, F and G.

### Reduced rate of Inheritance Tax

If the estate qualifies to pay the reduced rate of Inheritance Tax then you will also need to fill in form IHT430, 'Reduced rate of Inheritance Tax'.

### How to value jointly owned assets

The discount for jointly owned assets is not an exemption or relief and **must not** be included in box 4 on page 3 or box 9 on page 5. Please read 'How to value joint property', including the examples, in the guidance notes about form IHT404 in the IHT400, 'Notes'.

### Help

Please read the guidance notes for form IHT404 in the IHT400, 'Notes' before filling in this form.

For more information or help or another copy of this form:

- go to [www.gov.uk/inheritance-tax](http://www.gov.uk/inheritance-tax)
- phone our Inheritance Tax Helpline on 0300 123 1072 - if calling from outside the UK, phone +44 300 123 1072

If you need a copy of any of our forms or leaflets you can download them from [www.gov.uk/government/collections/inheritance-tax-forms](http://www.gov.uk/government/collections/inheritance-tax-forms) or phone the Inheritance Tax Helpline to order them.

## Jointly owned assets

This page should only contain details of jointly owned:

- houses, buildings and land
- shares and securities which gave the deceased control of the company or qualify for business relief

If there are none, write '0' in box 1.

1	Number each item (1,2,3)	<b>A</b> Description of asset If the asset is the deceased's house (shown on the form IHT400, box 11) write 'deceased's house' here and say whether it is freehold or leasehold	<b>B</b> Names of other joint owners and their relationship to the deceased	<b>C</b> Date joint ownership started DD MM YYYY	<b>D</b> Contribution by each joint owner Show as fractions or monetary values	<b>E</b> Share of income received by each joint owner (if any)	<b>F</b> Value of the whole item at the date of death £	<b>G</b> Value of the deceased's share at the date of death £
Total value of the deceased's share (add together all entries in column G)								
								1 £

## Liabilities for the jointly owned assets shown in box 1

Give details of any mortgages or loans secured against the jointly owned assets shown in box 1. If there are none, write '0' in box 2. **Do not** enter household bills here. Give details of joint household bills in box 7 on page 5 of this form instead.

2	Item number shown in box 1	Description of the liability	Name of creditor	Total amount outstanding at the date of death £	Deceased's share of the amount outstanding £
Total amount of the deceased's share					2 £
Net assets (box 1 minus box 2)					3 £

## Exemptions and reliefs for the jointly owned assets shown in box 1

Give details of any exemptions or reliefs claimed on the jointly owned assets shown in box 1. If there are none, write '0' in box 4. **Do not** include discount for jointly owned assets here. See 'How to value jointly owned assets' on page 1.

4	Item number shown in box 1	Details of relief, exemption deducted. If the jointly owned assets in box 1 are agricultural property or passing to the deceased's spouse, civil partner, or a charity, deduct the relevant relief or exemption here. For charity exemption, enter the charity's full name, country of establishment and HMRC reference (if available). For Agricultural or Business Relief, enter the percentage of relief applied.	Value of Agricultural or Business Relief at 100% or Woodlands Relief deducted £	Value of Agricultural or Business Relief at 50% £	*Total amount of exemption or relief £
Total amount of exemptions and reliefs					4 £
Net total of jointly owned assets (box 3 minus box 4)					5 £

\*Note: enter the total Agricultural Relief or Business Relief at 100% and 50%. For other exemptions such as spouse exemption or charity exemption, these can be entered directly as they do not require a percentage split.

Copy this amount to form IHT400, box 49

## Other jointly owned assets

Give details of other jointly owned assets which were **not** listed in box 1, for example, bank accounts, household and personal goods. If there are none, write '0' in the box 6.

6	Number each item (1,2,3)	<b>A</b> Description of asset Include account number for bank accounts	<b>B</b> Names of other joint owners and their relationship to the deceased	<b>C</b> Date joint ownership started DD MM YYYY	<b>D</b> Contribution by each joint owner Show as fractions or monetary values	<b>E</b> Share of income received by each joint owner (if any)	<b>F</b> Value of the whole item at the date of death £	<b>G</b> Value of the deceased's share at the date of death £	
Total value of the deceased's share (add together all entries in column G)								6	£

## Liabilities for the other jointly owned assets shown in box 6

Give details of any liabilities to be deducted from the other jointly owned assets shown in box 6. If there are none, write '0' in box 7.

7	Item number shown in box 6	Description of the liability For example, an overdrawn joint bank account or joint household bills such as unpaid council tax	Name of creditor	Total amount outstanding at the date of death £	Deceased's share of the amount outstanding £
Total amount of the deceased's share					7 £
Net assets (box 6 minus box 7)					8 £

## Exemptions and reliefs for the jointly owned assets shown in box 6

Give details of any exemptions or reliefs claimed on the jointly owned assets shown in box 6. If there are none, write '0' in box 9. **Do not** include discount for jointly owned assets here. See 'How to value jointly owned assets' on page 1.

9	Item number shown in box 6	Details of relief, exemption deducted. If the jointly owned assets in box 6 are business assets or passing to the deceased's spouse, civil partner, or a charity, deduct the relevant relief or exemption here. For charity exemption, enter the charity's full name, country of establishment and HMRC reference (if available). For Business Relief, enter the percentage of relief applied.	Value of Business Relief at 100% deducted £	Value of Business Relief at 50% deducted £	*Total amount of exemption or relief £
Total amount of exemptions and reliefs					9 £
Net total of jointly owned assets (box 8 minus box 9)					10 £

\*Note: enter the total Business Relief at 100% and 50%. For other exemptions such as spouse exemption or charity exemption, these can be entered directly as they do not require a percentage split.

Copy this amount to form IHT400, box 50

