



When to use this form

Fill in this form to tell us about any gifts the deceased made on or after 18 March 1986.

Do not tell us about any gifts where the total value was £3,000 or less in any tax year, small amounts of £250 or less or if the gifts were made to a spouse or civil partner.

To work out the total value of the estate (on which tax is charged) we may need to add the value of these gifts to the value of the estate at the date of death.

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.

Name of deceased

Date of death DD MM YYYY

Inheritance Tax reference number (if known)

Taper Relief

Do not deduct Taper Relief on this form. Taper Relief is only available on the tax on gifts that both:

- have a combined value that is more than the Inheritance Tax nil rate band available for the estate
- are made between 3 and 7 years before the date of death

If tax is due on the gifts HMRC will send you separate calculations and include any Taper Relief due.

For more information about Taper Relief, go to www.gov.uk/inheritance-tax

Help

Please read the guidance notes for form IHT403 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
- 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 or phone the Inheritance Tax Helpline to order them.

Gifts made within the 7 years before death

<p>1 Did the deceased make any gifts or transfer assets to or for the benefit of another individual, charity or other organisation? Put 'X' in the box</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>	<p>4 Did the deceased pay any premium on a life assurance policy for the benefit of anyone (other than themselves) who was not their spouse or civil partner?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>
<p>2 Did the deceased create a trust or settlement?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>	<p>5 Was the deceased entitled to benefit from any assets held in trust or in a settlement which, during their lifetime, came to an end (either in whole or in part)?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>
<p>3 Did the deceased transfer additional assets into an existing trust or settlement?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>	<p>6 Are you claiming that gifts should be treated as exempt as 'gifts out of income'?</p> <p>No <input type="checkbox"/> Yes <input type="checkbox"/></p>

i If you answered Yes to any of these questions, give full details on pages 2 to 7. If you answered Yes to question 6, give full details on pages 2 to 8.

Gifts made within the 7 years before death continued

If Inheritance Tax is due on any of the gifts, the people who received them are liable to pay the tax due on them. This is separate from the Inheritance Tax that may be due on the estate. A year after the date of death, the executors or administrators of the deceased's estate become jointly liable for the tax on the gifts.

We can only contact you about the gifts if the people who received them have authorised you to deal with us on their behalf.

Have the people who have received the gifts authorised you to deal with us on their behalf? Put 'X' in one box

No Provide details of the people we should contact about the tax due on any lifetime gifts in the boxes below.

Yes Go to question 7

Surname or agent name

First names

Phone number

Address

Postcode

Surname or agent name

First names

Phone number

Address

Postcode

Surname or agent name

First names

Phone number

Address

Postcode

Surname or agent name

First names

Phone number

Address

Postcode

Surname or agent name

First names

Phone number

Address

Postcode

Surname or agent name

First names

Phone number

Address

Postcode

Gifts made within the 7 years before death continued

If you answered Yes to any of the questions on page 1, please give full details below (continue on next page if necessary).

If you're deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in Type of exemption or relief column.

7	Date of gift DD MM YYYY	Name and relationship of individual, charity or other organisation who received the gift (for example, son, daughter, business partner)	Description of assets given away (for example, cash, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)	Type of exemption or relief (for example, charity exemption, Agricultural Relief or Business Relief)	A - Value at date of gift £	B - Exemptions or reliefs deducted (do not deduct Taper Relief here) £	C - Percentage of relief claimed, enter 100% or 50%	D - Net value A minus B £

Continued on page 4

Gifts made within the 7 years before death continued

If you answered Yes to any of the questions on page 1, please give full details below.

If you're deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in Type of exemption or relief column.

Date of gift DD MM YYYY	Name and relationship of individual, charity or other organisation who received the gift (for example, son, daughter, business partner)	Description of assets given away (for example, cash, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)	Type of exemption or relief (for example, charity exemption, Agricultural Relief or Business Relief)	A - Value at date of gift £	B - Exemptions or reliefs deducted (do not deduct Taper Relief here) £	C - Percentage of relief claimed, enter 100% or 50%	D - Net value A minus B £

Total net value after exemptions or reliefs **7**

Total of column D - copy this amount to form IHT400, box 113 or form IHT400, 'Calculation', box 4

Gifts with reservation of benefit

Please answer the following questions about gifts made by the deceased on or after 18 March 1986.

If you're deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in Type of exemption or relief column.

8 Did the deceased transfer any assets, after 18 March 1986, to any individual, trust, company or other organisation where the deceased continued to have use and enjoyment, or a right or benefit, from the gifted asset? No Yes

9 Did the deceased transfer any assets, after 18 March 1986, to any individual, trust, company or other organisation where the person or organisation receiving the asset did not take full possession of them? No Yes

If the gift was a house or land

10 Did the deceased (or their spouse or civil partner) continue to have a significant right or interest in the house or land, which enabled them to occupy or have some benefit from it? No Yes

11 Was the deceased (or their spouse or civil partner) party to a significant arrangement such as a lease or trust which let them occupy or have some benefit from it? No Yes

12 If you answered Yes to any of the above questions, please give full details below

Date of gift DD MM YYYY	Name and relationship of person who received the gift (for example, son, daughter, business partner)	Description of assets given away (for example, household goods, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)	Type of exemption or relief (for example, charity exemption, Agricultural Relief or Business Relief)	A - Value at date of death £	B - Exemptions or reliefs deducted (do not deduct Taper Relief here) £	C - Percentage of relief claimed, enter 100% or 50%	D - Net value A minus B £

Total net value after exemptions or reliefs

12

Pre-owned assets (POA)

If you're deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in 'Type of exemption or relief' column.

13 Did the deceased receive any benefit from pre-owned assets and pay Income Tax on the benefit? No Yes

14 Did the deceased receive any benefit from pre-owned assets and elect to pay the Inheritance Tax charge under the reservation of benefit rules? No Yes If Yes, fill in the table at box 16

15 Did the deceased contribute to the purchase of any assets by another person from which the deceased received a benefit? No Yes If Yes, fill in the table at box 16

16 If you answered Yes to questions 14 or 15, please give full details below

Date of transfer or purchase DD MM YYYY	Date of election shown on form IHT500 DD MM YYYY	Description of assets transferred or purchased (if the asset was a house or land, give the address)	POA reference number (see IHT400, 'Notes')	Type of exemption or relief (for example, charity exemption, Agricultural Relief or Business Relief)	A - Value at date of death £	B - Exemptions or reliefs deducted (do not deduct Taper Relief here) £	C - Percentage of relief claimed, enter 100% or 50%	D - Net value A minus B £
Total net value after exemptions or reliefs								16 <input type="text"/>
Total of gifts with reservation and pre-owned assets (box 12 total + box 16 total)								17 <input type="text"/>

Copy this amount to form IHT400, box 104

Earlier transfers

If you're deducting charity exemption enter the full name of the charity, the country of establishment and the HMRC charities reference, if available, in Type of exemption or relief column.

18 Did the deceased make any chargeable transfers during the 7 years before the earliest date of the gifts shown at box 7?

No If you answered Yes to question 6 on page 1, go to box 20, if you answered No to question 6, you've finished this form

Yes Go to box 19

19 If you answered Yes, please provide full details below. Do not include the value in any of the tax calculations

Date of gift DD MM YYYY	Name and relationship of individual, charity or other organisation who received the gift (for example, son, daughter, spouse or civil partner)	Description of assets given away (for example, cash, the address of a house, the number of shares in a particular company, the premium paid on an insurance policy)	Type of exemption or relief (for example, charity exemption, Agricultural Relief or Business Relief)	A - Value at date of death £	B - Exemptions or reliefs deducted (do not deduct Taper Relief here) £	C - Percentage of relief claimed, enter 100% or 50%	D - Net value A minus B £

Gifts made as part of normal expenditure out of income

Only fill in this page if you answered Yes in box 6 on page 1. This is a guide to the type of income and expenditure the deceased may have had so that you can show that gifts made were part of the deceased's normal expenditure out of their income. Give details of the deceased's income and expenditure for each of the years in which the gifts were made.

20	Tax year in which gifts made (for example, 6 April 2005 to 5 April 2006)								
	Salary								
	Pensions								
	Interest (including PEPs and ISAs)								
	Investments								
	Rents								
	Annuities (income element)								
	Other								
	Minus Income Tax paid								
	Net income								
21	Expenditure								
	Mortgages								
	Insurance								
	Household bills								
	Council Tax								
	Travelling costs								
	Entertainment								
	Holidays								
	Nursing home fees								
	Other								
Total expenditure									
22	Surplus (deficit) income for the year (net income minus total expenditure)								
	Gifts made								