



Understanding your potential Inheritance Tax liability

Financial Planning from **abrdn**

By completing this table and doing a simple calculation, you will get an idea of what your potential inheritance tax liability could be. Please be aware that this is just a guide as it may not take into account all the factors that are relevant because of your individual circumstances.

If you are married or in a civil partnership, both of you will need to complete one of these tables. There's another one on the back of this sheet if you need it. If you have assets that you own jointly, please put half of the value on each table.

Assets you own	Value (£)
Home (your share of it)	
Any other property (e.g. holiday home)	
Household contents inc jewellery	
Cars, boats etc	
Cash	
Investments	
Life Insurance that pays to your estate	
Anything you've inherited (from friends or family)	
Any gifts made in the last 7 years (including to a trust)	
Total 1	

Loans/debts	Value (£)
Mortgage (your share of it)	
Other loans	
Debts (e.g. credit cards, overdraft etc)	
Total 2	

Your estate value for inheritance tax = Total 1 minus Total 2.

My estate value is

To work out your potential inheritance tax bill, you now need to deduct the nil rate band and multiply the answer by 40%. To help with this, you can fill in the calculation below.

If you are not married or in a civil partnership, deduct £325,000 from your estate value and multiply that by 40%:

Your estate value	Taxable estate	Potential inheritance tax bill
<input type="text"/>	deduct £325,000 = <input type="text"/>	multiply by 40% <input type="text"/>

If you have a spouse or civil partner, you should now add on their estate value for inheritance tax to give your combined estate value. Please complete the table below to detail their assets and loans/debts.

Assets you own	Value (£)
Home (your share of it)	
Any other property (e.g. holiday home)	
Household contents inc jewellery	
Cars, boats etc	
Cash	
Investments	
Life Insurance that pays to your estate	
Anything you've inherited (from friends or family)	
Any gifts made in the last 7 years (including to a trust)	
Total 1	

Loans/debts	Value (£)
Mortgage (your share of it)	
Other loans	
Debts (e.g. credit cards, overdraft etc)	
Total 2	

Their estate value for inheritance tax = Total 1 minus Total 2.

Our combined estate value is

To work out your potential inheritance tax bill, you now need to deduct the nil rate band and multiply the answer by 40%.

To help with this, you can fill in the calculation below.

If you are married/in a civil partnership, deduct £650,000 from the combined estate value and multiply that by 40%:

Our combined estate value	Taxable estate	Potential inheritance tax bill
<input type="text"/>	deduct £650,000 = <input type="text"/>	multiply by 40% <input type="text"/>

If you are concerned about a potential inheritance tax liability and would like to understand more about the steps you could take to reduce it, please do get in touch. You can contact us by:

· Emailing appointments@abrdn.com

Please remember that email is not a secure form of communication so don't send any private or confidential details.

Tax rules and legislation can change – this document is based on our understanding in April 2021.

For more information visit abrdn.com/financial-advice

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