

Inheritance Tax (EXAMPLE ONLY)



Blackstone Moregate
Independent Financial Advisors

Net worth

Summary of your current Assets & Liabilities

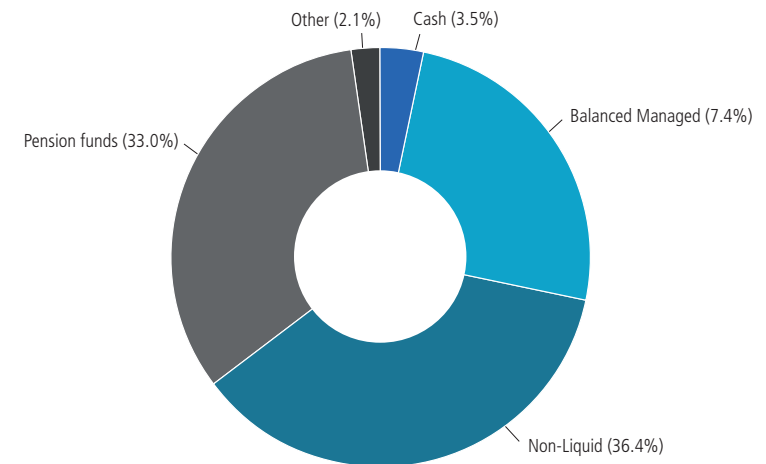
	John	Mary	Joint	Total
Summary of current assets	£1,252,000	£699,000	£800,000	£2,751,000
Less summary value of liabilities	£0	£0	£0	£0
Current Net Worth	£1,252,000	£699,000	£800,000	£2,751,000

Summary of your current Assets & Liabilities

Cash (Bank and building society accounts)	£95,000
Liquid investments (ISAs, PEPs, Unit Trusts, Bonds and VCTs)	£689,000
Non-liquid assets (Net equity in property)	£1,000,000
Pension funds (Including any tax free entitlements)	£907,000
Other (Personal effects)	£60,000
Total net worth	£2,751,000
Cash and liquid assets	£784,000
Liquidity ratio (Cash and liquid assets divided by net worth)	28.50%

■ Cash
 ■ Liquid investments
 ■ Non-Liquid investments
 ■ Pension funds
 ■ Other

Your total assets summarised by category



Only includes assets on survival

File notes

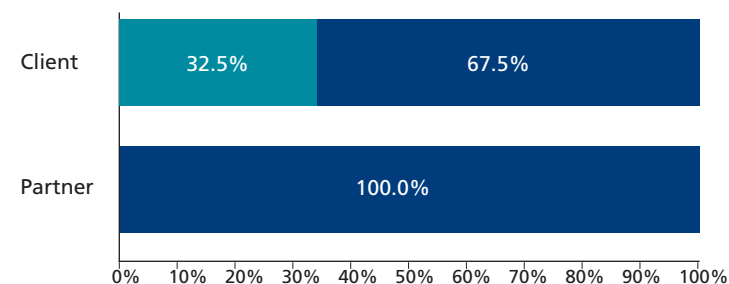
Inheritance Tax Cont...



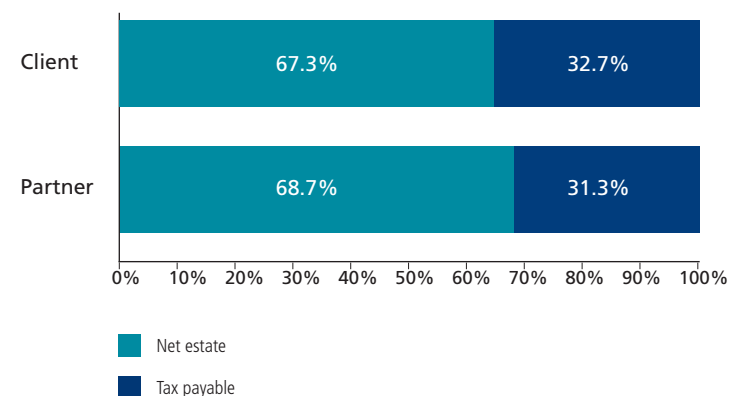
Blackstone Moregate
Independent Financial Advisors

Estate planning				
Analysis – 2008/09	Liability on 1st death		Liability on 2nd death	
	John	Mary	John	Mary
Amount inherited from partner			604,800	1,030,699
Current Life Assurance (in trust for partner)				
Gross personal assets on death	709,832	0	1,714,632	1,430,699
Share of net joint assets	400,000	400,000		
Current Life Assurance (not in trust)	400,000	400,000		
Personal liabilities and assets in trust for others	0	0	0	0
Charity legacies on death				
Legacies on death to other than spouse				
Tapered value of existing PETs	0	0	0	0
Net personal assets on death	1,509,832	800,000	1,714,632	1,430,699
Legacies on death to other than spouse				
Value of Estate liable for IHT	1,509,832	800,000	1,714,632	1,430,699
Less IHT Nil Rate Band	312,000	312,000	312,000	312,000
Unused IHT Nil Rate Band				
Gift unused Nil Rate Band to other than spouse?				
Value of estate taxed at 40.00%	1,197,832	488,000	1,402,632	,118,699
Potential IHT liability	479,133	195,200	561,053	447,48
Assets available for bequeathing to partner	1,030,699	604,800		
Net estate	630,699	204,800	1,153,579	983,220
2nd death Life cover available to offset IHT				
Uninsured IHT liability			561,053	447,480

The exposure of your estate on 1st death



The exposure of your estate on 2nd death



Inheritance Tax Cont...



Blackstone Moregate
Independent Financial Advisors

Assets & Liabilities			
Asset	John	Mary	Joint
Cash accounts	£15,000	£80,000	
Non-liquid assets (excl Life Assurance)		£200,000	£800,000
Private home			£800,000
Other property		£200,000	
Share in partnership / Business assets			
Private company shares			
Farmland / Woodland			
Realisable assets	£543,000	£146,000	
Shares	£120,000	£31,000	
Fixed interest stocks	£80,000	£15,000	
Unit trusts / OEICs	£50,000	£40,000	
Investment trusts			
Personal Equity Plans / ISAs	£60,000	£30,000	
Investment bonds	£200,000		
Offshore bonds			
VCT / EIS			
National Savings			
Endowments / Savings plans (cash value)	£33,000	£10,000	
Pension funds	£674,000	£233,000	
Other (personal effects)	£20,000	£40,000	
Total assets	£1,252,000	£699,000	£800,000

Liabilities	John	Mary	Joint
Mortgage on private residence	£0	£0	£0
Mortgage on other property	£0	£0	£0
Bank loans	£0	£0	£0
Building Society loans	£0	£0	£0
Credit cards	£0	£0	£0
Overdraft	£0	£0	£0
Hire purchase	£0	£0	£0
Other significant liabilities			
Capital expenditure expected			
Assets charged / encumbered			
Deeds of covenant			
Store cards			
Other			
Total liabilities	£0	£0	£0

Summary of your current Assets & Liabilities				
	John	Mary	Joint	Total
Summary of current assets	£1,252,000	£699,000	£800,000	£2,751,000
Less summary value of liabilities	£0	£0	£0	£0
Current Net Worth	£1,252,000	£699,000	£800,000	£2,751,000