

## When to use this form

Fill in this form to tell us about any stocks and shares owned by the deceased that are:

- listed on the Alternative Investment Market (AIM) or traded on OFEX
- held in a private limited company, Business Expansion Scheme (BES) or Business Start-up Scheme (BSS)
- listed on a recognised stock exchange and the deceased had control of the company.

All other holdings of stocks and shares should be listed on Schedule 411 *Listed stocks and shares*.

You need to tell us about any dividends and interest on the stocks and shares that were due at the date of death but have not yet been paid. We explain the different types of dividends, and what to include, in the IHT400 Notes.

## Help

Please read the guidance notes for form IHT412 in the IHT400 Notes before filling in this form. For more information or help or another copy of this form:

- go to [www.hmrc.gov.uk/inheritancetax/](http://www.hmrc.gov.uk/inheritancetax/)
- phone our Helpline on **0300 123 1072**  
– if calling from outside the UK, phone **+44 300 123 1072**.

## Notes

You cannot deduct business relief on any unlisted shares that were subject to a binding contract for sale at the date of death, unless the sale was made in order to reconstruct or amalgamate the company.

Business relief is not due on traded unlisted shares that are quoted on a recognised foreign stock exchange. To check whether or not business relief is due:

- 1 visit the website for the company in which the shares were held. This will tell you whether the shares are traded on another exchange, then
- 2 check whether any other exchange on which the shares are traded is on the list of recognised stock exchanges at [www.hmrc.gov.uk/fid/rse.htm](http://www.hmrc.gov.uk/fid/rse.htm) If it is, business relief is not due on the shares.

Name of deceased

Date of death DD MM YYYY

IHT reference number (if known)

## Paying tax by instalments

In some rare circumstances you may be able to pay tax by instalments on unlisted shares that do not qualify for business relief.

You will be able to do this if:

- you can show that the Inheritance Tax on the value of the shares could not be paid in one sum without undue hardship, or
- at least 20% of the tax for which the same person is liable in the same capacity, is on assets (including the shares in question) that qualify for payment by instalments, or
- the value of the shares is more than £20,000 and the shares represent at least 10% of the nominal value of the company's share capital or (if they are ordinary shares) at least 10% of the nominal value of the ordinary share capital.

If you have tax to pay on non-control holdings of unlisted shares and they qualify for payment by instalments, enter the value of the shares in box 66 of form IHT400, not box 65.

## Business relief on lifetime gifts

There are special rules which apply to business relief on lifetime gifts and you should read the rules in the IHT400 Notes if you want to deduct business relief from a gift of unlisted stocks and shares or control holdings.



## Unlisted stocks, shares and investments that did *not* give the deceased control of the company

Enter in this box unlisted shares and securities in private limited companies and shares held in a Business Expansion Scheme (BES) or a Business Start up Scheme (BSS) if they did **not** give the deceased control of the company. If the deceased owned any of these types of shares that gave them control of the company you should list them at box 3 on this form, instead of here.

2	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
	Totals			2 £	£		£	
				Total of column above - include this amount in form IHT400, box 65	Total of column above - include this amount in form IHT400, box 64	Total of column above - include this amount in form IHT400, box 92		

## Unlisted stocks, shares and investments that *gave* the deceased control of the company

Enter details of unlisted shares and securities in private limited companies that gave the deceased control of the company.

3	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
	Totals			3 £	£		£	
				Total of column above - include this amount in form IHT400, box 67	Total of column above - include this amount in form IHT400, box 64	Total of column above - include this amount in form IHT400, box 93		

## Traded unlisted stocks, shares and investments that gave the deceased control of the company

Enter details of traded unlisted shares that gave the deceased control of the company.

4	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
	Totals			4	£	£	£	
				Total of column above - include this amount in form IHT400, box 67		Total of column above - include this amount in form IHT400, box 64		Total of column above - include this amount in form IHT400, box 93

## Listed stocks, shares and investments that gave the deceased control of the company

Enter details of listed shares that gave the deceased control of the company.

5	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
	Totals			5	£	£	£	
				Total of column above - include this amount in form IHT400, box 67		Total of column above - include this amount in form IHT400, box 64		Total of column above - include this amount in form IHT400, box 93