

## Working out the taxable transfer and inheritance tax.

- Section A:** Use this section to work out the tax on lifetime transfers and the ending of interests in possession.
- Section B:** Use this section to work out the tax on principal and proportionate charges.
- Section C:** Use this section to work out the tax on a flat rate charge.
- Section D:** Use this section to work out the tax on a recapture charge.

### A Lifetime transfers (event forms IHT100a or IHT100b).

#### Other transfers of value to be taken into account to calculate the total tax.

Total value of lifetime transfers made during the 7 years ending on the date of this transfer to be taken into account.

(Take this figure from the following: IHT100a box 2.4 or IHT100b box 2.4).

WSA1 £   
Copy to box G1 on IHT100

#### Assets where the tax may not be paid by instalments.

- Assets in the UK (box E19 on form IHT100).
- Foreign assets (box FP7 form D39).
- Total value of assets where the tax may not be paid by instalments (box WSA2 plus box WSA3).

WSA2 £   
Copy to box G4 on IHT100

WSA3 £   
Copy to box G5 on IHT100

WSA4 £   
Copy to box G6 on IHT100

#### Assets where the tax may be paid by instalments.

- Assets in the UK (box F17 form IHT100).
- Foreign assets (box FP12 form D39).
- Total assets where the tax may be paid by instalments (box WSA5 plus box WSA6).
- Total value of transfer (box WSA4 plus box WSA7).
- Annual exemption (box F18 IHT100).
- Chargeable transfer** (box WSA8 minus box WSA9).

WSA5 £   
Copy to box G7 on IHT100

WSA6 £   
Copy to box G8 on IHT100

WSA7 £   
Copy to box G9 on IHT100

WSA8 £   
Copy to box G10 on IHT100

WSA9 £   
Copy to box G12 on IHT100

WSA10 £   
Copy to box G12 on IHT100

- Annual exemption applicable to the property on which the tax may **not** be paid by instalments.

£ <input type="text"/>	X (box WSA4)	£ <input type="text"/>	=	WSA11 £ <input type="text"/>
(box WSA9)	(box WSA8)	£ <input type="text"/>		

- Annual exemption applicable to the property on which the tax may be paid by instalments.

£ <input type="text"/>	X (box WSA7)	£ <input type="text"/>	=	WSA12 £ <input type="text"/>
(box WSA9)	(box WSA8)	£ <input type="text"/>		

### Working out the total tax that is payable.

- Other transfers of value to be taken into account (box WSA1).
- Threshold at the date of transfer (box IHT100a 2.6 or IHT100b 2.6).
- Balance of tax threshold available (box TX2 minus box TX1).  
If the result is a negative amount enter nil at box TX3.
- Amount chargeable to tax (box WSA10).
- Amount on which tax is payable (box TX4 minus box TX3).

TX1	£ <input type="text"/>
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TX2	£ <input type="text"/>
	Copy to box G2 on IHT100

TX3	£ <input type="text"/>
	Copy to box G3 on IHT100

TX4	£ <input type="text"/>
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TX5	£ <input type="text"/>
-----	------------------------

Is the transferee paying the tax or does the transfer consist of the ending of an interest in possession in settled property?

Yes <input type="checkbox"/>	Copy the amount in box TX5 to box TX6.	No <input type="checkbox"/>	Use the calculation below to work out the amount to write in box TX6.
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**Grossing-up** (For boxes TX6 and TX7 the rate of tax is 40% if the charge arose because of the transferor's death otherwise it is 20%).

(TX5)	£ <input type="text"/>	X	$\frac{100}{100-40}$	or	$\frac{100}{100-20}$	TX6	£ <input type="text"/>
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Tax on TX6	£ <input type="text"/>	@ 40% or 20%	TX7	£ <input type="text"/>
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**Taper relief.** Taper relief is allowable on a transfer of value made more than three years and not more than seven years before the date of the transferor's death. (If you wish to claim taper relief work out the relief using the table on page 16 copy the amount from TR2).

- Tax (box TX7 minus box TX8).
- Relief on successive charges. (Work out the relief using the calculation on page 17 and copy the result from box SC8).
- Double taxation relief. (Work out the relief using the calculation on page 17. Copy the lower of boxes DT2 and DT5 to this box).
- Tax previously paid on this transfer (if any). (From box 7.3 on form IHT100a or box 7.3 on form IHT100b).
- **Tax due on this transfer** (box TX9 minus box TX10, box TX11 and box TX12).

TX8	£ <input type="text"/>
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TX9	£ <input type="text"/>
	Copy to box H2 on IHT100

TX10	£ <input type="text"/>
	Copy to box H3 on IHT100

TX11	£ <input type="text"/>
	Copy to box H4 on IHT100

TX12	£ <input type="text"/>
	Copy to box H5 on IHT100

TX13	£ <input type="text"/>
	Copy to box H6 on IHT100

## Tax which may not be paid by instalments.

- Chargeable value of the assets on which tax may **not** be paid by instalments (box WSA4 minus box WSA11).

	(Copy from box TX9)		(Copy from box TX14)	
Tax	TX15 £	X	TX16 £	=
	(Copy from box WSA10)		TX17 £	

- Successive charges relief attributable to the assets on which tax may **not** be paid by instalments. (Work out the relief using the calculation on page 17. Copy the results from SC6 to this box).
- Double taxation relief attributable to the property on which tax may not be paid by instalments. (Work out the relief using the calculation on page 17 and the value of the foreign assets on which the tax may not be paid by instalments. Copy the lower of DT2 and DT5 to this box).
- Tax previously paid on this transfer which may not be paid by instalments. (From box 7.1 form IHT100a or box 7.1 form IHT100b).
- Tax which may not be paid by instalments** (box TX18 minus box TX19, box TX20 and box TX21).
- Interest - You may use the tables on page 15 to work out any interest due (Copy the figure from box IT4).

**Tax which may not be paid by instalments and interest now being paid** (box TX22 plus box TX23).

TX14 £

TX18 £  
Copy to box H13 on IHT100

TX19 £  
Copy to box H14 on IHT100

TX20 £  
Copy to box H15 on IHT100

TX21 £  
Copy to box H16 on IHT100

TX22 £

TX23 £  
Copy to box H17 on IHT100

TX24 £  
Copy to box H18 on IHT100

## Tax which may be paid by instalments.

- Chargeable value of the property on which tax may be paid by instalments (box WSA7 minus box WSA12).

	(Copy from box TX9)		(Copy from box TX25)	
Tax	TX26 £	X	TX27 £	=
	(Copy from box WSA10)		TX28 £	

- Successive charges relief attributable to the assets on which tax may be paid by instalments. (Work out the relief using the calculation on page 17. Use the amounts that relate to assets on which the tax may not be paid by instalments. Copy the results from SC7 to this box).
- Double taxation relief attributable to property on which tax may be paid by instalments. (Work out the relief using the calculation on page 17 and the value of the foreign assets on which the tax may be paid by instalments. Copy the lower of DT2 and DT5 to this box).

TX25 £

TX29 £  
Copy to box H19 on IHT100

TX30 £  
Copy to box H20 on IHT100

TX31 £  
Copy to box H21 on IHT100

- Tax previously paid on this transfer (*from box 7.2 form IHT100a or box 7.2 form IHT100b*).

TX32	£
Copy to box H22 on IHT100	

- Tax which may be paid by instalments (*box TX29 minus box TX30, box TX31 and box TX32*).

TX33	£
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- Number of instalments being paid now (*section F page 4 IHT100*).

TX34	/10
Copy to box H23 on IHT100	

- **Tax payable now** (*box TX33 multiplied by box TX34*).

TX35	£
Copy to box H24 on IHT100	

- Interest - You may use the tables on page 15 to work out any interest due (*copy the figure from box IT9*).

TX36	£
Copy to box H25 on IHT100	

**Tax which may be paid by instalments and interest now being paid**  
(*box TX35 plus box TX36*).

TX37	£
Copy to box H26 on IHT100	

**Total tax and interest now being paid in this account** (*box TX24 plus box TX37*).

TX38	£
Copy to box H27 on IHT100	

## **B Settlements (event forms IHT100c and IHT100d).**

### **Assets where the tax may not be paid by instalments.**

- Assets in the UK (*box E19 form IHT100*).
- Foreign assets (*box FP7 form D39*).
- Value of assets where tax may **not** be paid by instalments (*box WSB1 plus box WSB2*).

WSB1	£
Copy to box G13 on IHT100	

WSB2	£
Copy to box G14 on IHT100	

WSB3	£
Copy to box G15 on IHT100	

### **Assets where tax may be paid by instalments.**

- Assets in the UK (*box F17 form IHT100*).
- Foreign assets (*box FP12 form D39*).
- Value of assets where tax may be paid by instalments (*box WSB4 plus box WSB5*).
- Total value on which tax is chargeable (*box WSB3 plus box WSB6*).
- Value of the settlement at the date of the last ten-year anniversary to be taken into account (*box 3.5 on form IHT100c*).
- Value of settlement at the date of commencement (*box 2.1 on form IHT100c*).
- Value of related settlements (*box 2.6 on form IHT100c or box 1.14 on form IHT100d*).

WSB4	£
Copy to box G16 on IHT100	

WSB5	£
Copy to box G17 on IHT100	

WSB6	£
Copy to box G18 on IHT100	

WSB7	£
Copy to box G19 on IHT100	

WSB8	£
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WSB9	£
------	---

WSB10	£
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- Value of non-relevant property (box 1.12 on form IHT100d). WSB11 £
- Additions to the settlement (box 2.3 or 3.7 form IHT100c). WSB12 £
- Value of assets which became relevant property since the last ten-year anniversary (box 3.9 column E on form IHT100c). WSB13 £
- Aggregable previous chargeable transfers (box 2.8 or 3.4 on form IHT100c or box 1.10 on form IHT100d). WSB14 £
- Value on which proportionate charges have arisen (box 3.3 on form IHT100c or box 1.5 on form IHT100d). WSB15 £

## Working out the rate.

Value of assumed chargeable transfer.

Value of relevant property (box WSB7).

Value of the transfer at the last ten-year anniversary (box WSB8).

Value of settlement at date of commencement (box WSB9).

Value of related settlements (box WSB10).

Value of non-relevant property (box WSB11).

Value of additions (box WSB12).

Value of the assets which became relevant property since the last ten-year anniversary (box WSB13).

### Total value of assumed chargeable transfer

(Sum of boxes R1 to R7).

Aggregate value of assumed previous chargeable transfers.

Previous cumulative total (box WSB14).

Value on which proportionate charges have arisen (box WSB15).

Box R1, complete in respect of principal charge only.

R1	£
R2	£
R3	£
R4	£
R5	£
R6	£
R7	£

R8	£
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R9	£
----	---

R10	£
-----	---

Total (box R9 plus box R10)

R11	£
-----	---

Aggregable chargeable transfers (box R8 plus box R11)

R12	£
-----	---

Tax on the aggregable chargeable transfers (box R12) =

Tax on the first

R13	£
-----	---

(Write the inheritance tax threshold at the date of the chargeable event in box R13).

R14	£	0.00
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Tax on the balance

R15	£
-----	---

@ 20%

(box R12 minus box R13. If the result is a negative amount write '0' in box R15).

R16	£
-----	---

Total (box R14 plus box R16).

R17	£
-----	---

Tax on the aggregate value of assumed previous transfers (R11).

Tax on the first

R18	£
-----	---

Write the inheritance tax threshold at date of the chargeable event in box R18).

R19	£	0.00
-----	---	------

Tax on the balance

R20	£
-----	---

@ 20%

(box R11 minus box R18. If the result is a negative amount write '0' in box R20).

R21	£
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**Total tax on assumed previous transfers** (box R19 plus box R21).

R22 £

**Total tax** (R17 minus R22).

R23 £

**Effective rate** =  $\frac{(R23)}{(R8)} \times 30 =$

R24

Copy to box H8 on IHT100

## Calculating the tax.

To calculate the inheritance tax on a principal charge continue below from box TX39.

To calculate the inheritance tax on a proportionate charge go to page 8 and continue from box TX56.

## Principal Charge (Ten-Year Anniversary).

**Tax which may not be paid by instalments.**

(box WSB3) (box R24)

• Tax on £ x % = TX39 £

Reduction against tax which may **not** be paid by instalments.

If the relevant property included in box WSB3 was not relevant property during the whole of the ten years ending on this anniversary the tax at TX39 may be reduced for each successive complete quarter during which it was not relevant property. Use the table to calculate the reduction where applicable (see guidance notes IHT113 "How to fill in IHT100WS").

Value of relevant property at the ten-year anniversary. (From question 1.3 form IHT100d).	x	Rate % (box R24).	x	Complete quarters between the last ten-year anniversary and the date on which the asset last became relevant property.	÷	40	=	Reduction in tax.
A		B		C		D		E
						40		
	x		x		÷	40	=	
						40		
						40		
						40		
						40		

Total reduction

TX40 £

• Tax (box TX39 minus box TX40).

TX41 £

Copy to box H13 on IHT100

Double taxation relief attributable to property on which tax may **not** be paid by instalments. (Work out the relief using the calculation on page 17 and the value of the foreign assets on which the tax may be paid by instalments. Copy the lower of DT2 and DT5 to this box).

TX42 £

Copy to box H15 on IHT100

**Tax which may not be paid by instalments**  
(box TX41 minus box TX42).

TX43 £

• Interest - You may use the tables on page 15 to calculate any interest due.  
(Copy the figure from box IT4).

TX44 £

Copy to box H17 on IHT100

**Tax which may not be paid by instalments and interest now being paid**  
(box TX43 plus box TX44).

TX45 £  
Copy to box H18 on IHT100

**Tax which may be paid by instalments.**

(box WSB6) (box R24)  
• Tax on £ x % = TX46 £

**Reduction against the tax which may be paid by instalments.**

If the relevant property included in box WSB6 which may be paid by instalments was not relevant property during the whole of the ten years ending on this anniversary the tax at TX46 may be reduced for each successive complete quarter during which it was not relevant property. Use the table to calculate the reduction where applicable (see guidance notes IHT113 "How to fill in IHT100WS").

Value of relevant property at the ten-year anniversary. (From question 1.3 form IHT100d).	X	Rate % (box R24).	X	Complete successive quarters between the last ten-year anniversary and the date on which the asset last became relevant property.	÷	40	=	Reduction in tax.
A		B		C		D		E
						40		
	X		X		÷	40	=	
						40		
						40		
						40		
						40		

Total reduction TX47 £

• Tax (box TX46 minus box TX47).

TX48 £  
Copy to box H19 on IHT100

• Double taxation relief attributable to assets on which the tax may be paid by instalments. (Work out the relief using the calculation on page 17 and the value of the foreign assets on which the tax may be paid by instalments. Copy the lower of DT2 and DT5 to this box).

TX49 £  
Copy to box H21 on IHT100

• Tax which may be paid by instalments (box TX48 minus box TX49).

TX50 £

• Number of instalments being paid now (section F page 4 form IHT100).

TX51 /10  
Copy to box H23 on IHT100

• Tax which may be paid by instalments payable now (box TX50 x box TX51).

TX52 £  
Copy to box H24 on IHT100

• Interest - You may use the tables on page 15 to calculate any interest due. (Copy the figure from box IT9).

TX53 £  
Copy to box H25 on IHT100

**Tax which may be paid by instalments and interest now being paid**  
(box TX52 plus box TX53).

TX54 £  
Copy to box H26 on IHT100

**Total tax and interest now being paid on this account**  
(box TX45 plus box TX54).

TX55 £  
Copy to box H27 on IHT100



## Calculating the tax.

### Proportionate Charge.

#### Tax which may not be paid by instalments.

Value on which tax may not be paid by instalments (box WSB3).

TX56 £

The amount of tax depends on when the assets which are subject to this chargeable event became comprised in this settlement. Use the table below to calculate the tax which may **not** be paid by instalments. (See notes on "How to fill in IHT100WS").

Complete the following table for assets on which tax may **not** be paid by instalments.

Line 1. Enter the value of the assets comprised in this chargeable event that were relevant property at the date on which the settlement commenced or the date of the last ten-year anniversary if later.

Remaining lines. Write in the figures from box 2.11 or box 3.11 on form IHT100c.

Date on which the asset last became relevant property or the date of the last ten-year anniversary if later.	Value of the assets at the date of this chargeable event. £	X	Rate % (box R24).	X	Number of quarters between the date in column A and the date of this chargeable event.	÷	40	=	Tax. £
A	B		C		D		E		F
1							40		£
2							40		£
3							40		£
4		X		X		÷	40	=	£
5							40		£
6							40		£

Total \*

£

Total tax

TX57 £

\*This amount should be equal to the amount in box TX56.

**Grossing.** If the tax is **not** being paid out of relevant property in this settlement copy the amount in box TX56 to box TX58 and the amount in box TX57 to box TX59.

If the tax is being paid out of relevant property in this settlement the value of the assets which cease to be relevant property must be grossed-up to find the true value of the transfer. Go to the grossing calculation on pages 15 to 16 to work out the revised value of the transfer and bring the figures back to boxes TX58 and TX59.

Revised value on which tax may not be paid by instalments  
(from box GC4 page 16).

TX58 £

Revised tax which may not be paid by instalments (from box GC6 page 16).

TX59 £

Copy to box H13 on IHT100

- Double taxation relief applicable to assets on which the tax may **not** be paid by instalments. (Work out the relief using the calculation on page 17 and the value of the foreign assets on which the tax may not be paid by instalments. Copy the lower of DT2 and DT5 to this box).

TX60 £

Copy to box H15 on IHT100

- Tax which may not be paid by instalments** (box TX59 minus box TX60).

TX61 £

- Interest** - You may use the tables on page 15 to calculate any interest due. (Copy the figure from box IT4).

TX62 £

Copy to box H17 on IHT100



**Tax which may not be paid by instalments and interest now being paid***(box TX61 plus box TX62).*

TX63 £

Copy to box H18 on IHT100

**Tax which may be paid by instalments.**Value on which tax may be paid by instalments is chargeable *(box WSB6).*

TX64 £

Complete the following table for assets on which the tax may be paid by instalments.

*Line 1. Enter the value of the assets that were relevant property at the date on which the settlement commenced or the date of the last ten-year anniversary if later.**Remaining lines. Write in the figures from box 2.11 or box 3.11 on form IHT100c.*

Date on which the asset last became relevant property or the date of the last ten-year anniversary if later.	Value of the assets at the date of this chargeable event. £	X	Rate % (box R24).	X	Number of quarters between the date in column A and the date of this chargeable event.	÷	40	=	Tax. £
A	B		C		D		E		F
1							40		£
2							40		£
3							40		£
4		X		X		÷	40	=	£
5							40		£
6							40		£

Total \*

£

Total tax

TX65 £

*\*This amount should be equal to the amount in box TX64.***Grossing.** *If the tax is **not** being paid out of the relevant property in this settlement, copy the amount in box TX64 to box TX66 and the amount in box TX65 to box TX67.**If the tax is being paid out of relevant property in this settlement the value of the assets which ceased to be relevant property must be grossed up to find the true value of the transfer. Go to the grossing calculation on pages 15 to 16 to work out the revised value of the transfer and the tax and bring the figures back to boxes TX66 and TX67.*Revised value on which tax may be paid by instalments *(from box GC5).*

TX66 £

Revised tax which may be paid by instalments *(from box GC7).*

TX67 £

Copy to box H19 on IHT100

- Double taxation relief applicable to assets on which the tax may be paid by instalments. *(Work out the relief using the calculation on page 17 and the amounts relating to assets on which the tax may be paid by instalments. Copy the lower of DT2 and DT5 to this box).*

TX68 £

Copy to box H21 on IHT100

• **Tax which may be paid by instalments***(box TX67 minus box TX68).*

TX69 £

- Number of instalments being paid now *(section F page 4 IHT100).*

TX70 /10

Copy to box H23 on IHT100

- Tax which may be paid by instalments payable now *(box TX69 x box TX70).*

TX71 £

Copy to box H24 on IHT100

- Interest - You may use the tables on page 15 to calculate any interest due. (Copy the figure from box IT9).

**Tax which may be paid by instalments and interest now being paid**  
(box TX71 plus box TX72).

**Total tax and interest now being paid on this account** (box TX63 plus box TX73).

TX72 £   
Copy to box H25 on IHT100

TX73 £   
Copy to box H26 on IHT100

TX74 £   
Copy to box H27 on IHT100

## C Flat Rate Charge.

### Assets on which tax may not be paid by instalments.

- Assets in the UK (box E19 IHT100).
- Foreign assets (box FP7 form D39).
- Value on which tax may not be paid by instalments (box WSC1 plus box WSC2).

WSC1 £

WSC2 £

WSC3 £   
Copy to box G20 on IHT100

### Assets on which the tax may be paid by instalments.

- Assets in the UK (box F17 form IHT100).
- Foreign assets (box FP12 form D39).
- Value on which tax may be paid by instalments (box WSC4 plus box WSC5).
- Assets on which the charge arises (WSC3 plus WSC6).

WSC4 £

WSC5 £

WSC6 £   
Copy to box G21 on IHT100

WSC7 £   
Copy to box G22 on IHT100

## Calculating the tax.

**Tax which may not be paid by instalments.**  
(Copy the information from box 1.6 on form IHT100e).

Use the table below to work out the tax which may not be paid by instalments.  
To work out the tax to put in column D use the table R25 on page 12 below.

No.	Date asset last became subject to special trusts.	Value of assets at the date of this chargeable event. £	Number of complete quarters between the date in column A and the chargeable event.	Tax (see table R25). £
	A	B	C	D
1				
2				
3				
4				
5				
6				

Total value\* £

Total tax TX75 £   
Copy to box H28 on IHT100

\* This amount should equal the amount in box WSC3.

- Double taxation relief attributable to the assets on which tax may not be paid by instalments. (Work out the relief using the calculation on page 17 and the amounts relating to assets on which the tax may not be paid by instalments. Copy the lower of DT2 and DT5 to this box).

TX76 £  
Copy to box H29 on IHT100

- Tax which may not be paid by instalments (box TX75 minus box TX76).

TX77 £  
Copy to box H30 on IHT100

Interest - You may use the tables on page 15 to calculate any interest due (copy the figure from box IT4).

TX78 £  
Copy to box H31 on IHT100

**Tax which may not be paid by instalments and interest now payable**  
(box TX77 plus box TX78).

TX79 £  
Copy to box H32 on IHT100

**Tax which may be paid by instalments.**  
(Copy the information from box 1.6 on form IHT100e).

Use the table below to work out the tax which may be paid by instalments.  
To work out the tax to put in column D use the table R25 on page 12 below.

No.	Date asset last became subject to special trusts.	Value of assets at the date of this chargeable event. £	Number of complete quarters between the date in column A and the chargeable event.	Tax (see table R25). £
	A	B	C	D
1				
2				
3				
4				
5				
6				

Total value\* £

Total tax TX80 £  
Copy to box H33 on IHT100

\* This amount should equal the amount in box WSC6.

- Double taxation relief attributable to assets on which the tax may be paid by instalments. (Work out the relief using the calculation on page 17 and the amounts relating to assets on which the tax may be paid by instalments. Copy the lower of DT2 and DT5 to this box).

TX81 £  
Copy to box H34 on IHT100

- Tax which may be paid by instalments (box TX80 minus box TX81).

TX82 £  
Copy to box H35 on IHT100

- Number of instalments being paid now (section F page 4 IHT100).

TX83 /10  
Copy to box H36 on IHT100

- Tax which may be paid by instalments payable now (box TX82 x box TX83).

TX84 £  
Copy to box H37 on IHT100

- Interest - You may use the tables on page 15 to calculate any interest due. (Copy the figure from box IT9).

TX85 £  
Copy to box H38 on IHT100

- **Tax which may be paid by instalments and interest now payable**  
(box TX84 plus box TX85).

TX86 £  
Copy to box H39 on IHT100

**Total tax and interest now being paid on this account** (box TX79 plus box TX86).

TX87 £  
Copy to box H40 on IHT100

## Tax payable Table R25

Use this table to work out the tax on each asset or group of assets that last became held on special trusts on the same date. If more than one asset or more than one group of assets is listed on the tables at TX75 or TX80 separate calculations will be needed for each asset or group of assets.

No.	Capital value (from col B). £	X	Number of quarters (from col C).		X	Rate.	=	Tax. £
	A		B			C		D
1			1-40			0.25%		
2			41-80			0.20%		
3			81-120			0.15%		
4			121-160			0.10%		
5			161-200			0.05%		

Total R25 £

Copy the result back to column "D" on the table at TX75 or TX80 on page 10 or 11 above.

## D Recapture Charges

### Calculating the tax.

Previous cumulative total to be taken into account (box 5.3 form IHT100f).

WSD1 £

Value of the transferors/settlors estate at the date of death for inheritance tax purposes (box 5.1 form IHT100f).

WSD2 £

Assets on which the tax may **not** be paid by instalments (box E19 form IHT100).

WSD3 £

Copy to box G20 on IHT100

Assets on which the tax may be paid by instalments (box F17 form IHT100).

WSD4 £

Copy to box G21 on IHT100

Value on which tax is now chargeable (box WSD3 plus box WSD4).

WSD5 £

Copy to box G22 on IHT100

Tax threshold (box 5.4 form IHT100f).

WSD6 £

### Calculation of tax 1.

Use this calculation unless the asset was relevant property in a discretionary trust between the date on which it became conditionally exempt and the date of this chargeable event.

Previous lifetime transfers (box WSD1).

TX88 £

Value of the transferors/settlors estate at the date of death for inheritance tax purposes (box WSD2).

TX89 £

Total (box TX88 plus box TX89).

TX90 £

Threshold at the date of the chargeable event (box WSD6).

TX91 £

Balance of the threshold available (box TX91 minus box TX90. If box TX91 minus box TX90 is a negative amount write "0" in this box).

TX92 £

Amount on which tax is now chargeable (box WSD5).

TX93 £

Value on which tax is payable (box TX93 minus box TX92).

TX94 £

Rate of tax (20% or 40%. Use the flowchart R26 on page 18 to find out the rate to use).

TX95 %

Tax (box TX94 X box TX95).

TX96 £

Proportion of tax charged (30%, 40%, 100%. Use the flowchart R26 on page 18 to find out the proportion to use).

TX97 %

Tax = (box TX96 X box TX97).

TX98 £

Tax previously paid (disposals of timber or underwood from box 4.1 form IHT100f).

TX99 £

Tax on this chargeable event (box TX98 minus box TX99).

TX100 £

### Tax which may not be paid by instalments.

(Copy from box TX100)

(Copy from box WSD3)

TX101 £

X

TX102 £

=

TX103 £

(Copy from box WSD5)

TX104 £

Copy to box H28 on IHT100

Interest You may use the tables on page 15 to calculate any interest due (copy the figure from IT4).

TX105 £

Copy to box H31 on IHT100

**Tax which may not be paid by instalments and interest now payable** (box TX104 plus box TX105).

TX106 £

Copy to box H32 on IHT100

### Tax which may be paid by instalments

(Copy from box TX100)

(Copy from box WSD4)

TX107 £

X

TX108 £

=

TX109 £

(Copy from box WSD5)

TX110 £

Copy to box H33 on IHT100

Number of instalments being paid now (section F page 4 IHT100).

TX111 /10

Copy to box H36 on IHT100

Tax which may be paid by instalments payable now (box TX110 X box TX111).

TX112 £

Copy to box H37 on IHT100

Interest - You may use the tables on page 15 to calculate any interest due. (Copy the figure from IT9).

TX113 £

Copy to box H38 on IHT100

**Tax which may be paid by instalments and interest now payable** (box TX112 plus box TX113).

TX114 £

Copy to box H39 on IHT100

**Tax and interest now payable** (box TX106 plus box TX114).

TX115 £

Copy to box H40 on IHT100

**Calculation 2.** Use this calculation if the asset became conditionally exempt when held in a discretionary trust and at that time it was and since then continued to be relevant property.

Value of assets on which the tax may not be paid by instalments (box WSD3).

TX116 £

Use the table below to work out the tax which may not be paid by instalments.  
To work out the tax to put in column D use the table R25 on page 12 above.  
Take the information from box 5.5 form IHT100f.

No.	Date on which settlement commenced or of last ten-year anniversary before asset became settled property if later.	Value of asset at the date of the chargeable event. £	Number of complete quarters between the date in column A and the chargeable event.	Tax (See table R25). £
	A	B	C	D
1				
2				
3				
4				
5				
6				

Total value

£

Total tax

TX117 £

Copy to box H28 on IHT100

Interest - You may use the tables on page 15 to work out any interest due. (Copy the figure from box IT4).

TX118 £

Copy to box H31 on IHT100

**Tax which may not be paid by instalments and interest now due**  
(box TX117 plus box TX118).

TX119 £

Copy to box H32 on IHT100

Use the table below to work out the tax which may be paid by instalments.  
To work out the tax to put in column D use the table R25 on page 12 above.  
Take the information from box 5.5 form IHT100f.

No.	Date on which settlement commenced or of last ten-year anniversary before asset became settled property if later.	Value of asset at the date of the chargeable event. £	Number of complete quarters between the date in column A and the chargeable event.	Tax (See table R25). £
	A	B	C	D
1				
2				
3				
4				
5				
6				

Total value

£

Total tax

TX120 £

Copy to box H33 on IHT100

Number of instalments being paid.

TX121 /10

Copy to box H36 on IHT100

Tax now payable (box TX120 x box TX121).

TX122 £

Copy to box H37on IHT100

Interest - You may use the tables on page 15 to work out any interest due. (Copy the figure from box IT9).

TX123 £

Copy to box H38 on IHT100

**Tax and interest that may be paid by instalments payable now** (box TX122 plus box TX123).

TX124 £

Copy to box H39 on IHT100

**Total tax and interest payable now** (box TX119 plus box TX124).

TX125 £

Copy to box H40 on IHT100

## Working out the interest.

### Assets on which the tax may not be paid by instalments.

Date interest starts. **IT1** / /

Date interest ends. **IT2** / /

<b>IT3</b>	Start and end dates for interest.	No of days.	Daily rate.*	Interest payable.

\*(Page 30 IHT113, "How to fill in IHT100WS").

Total **IT4** £

### Assets where the tax may be paid by instalments.

<b>IT5</b>	Start and end dates for interest.	No of days.	Daily rate.*	Interest payable.

Total **IT6** £

### Additional interest.

<b>IT7</b>	Start and end dates for interest.	No of days.	Daily rate.*	Interest payable.

Total **IT8** £

• **Total interest** (IT6 plus IT8). **IT9** £

## Grossing.

If the tax is being paid out of the relevant property in this settlement, the amounts shown in column F of the tables at TX57 and TX65 must be grossed up to take account of the tax being paid.

Because the rate of tax is different for each of the assets or groups of assets shown in the tables, separate calculations must be done for each.

Use the formula below to gross the value transferred and work out the revised tax.

Box TX57/65 (column F)

X 100 =

**GC1** £

Box TX57/65 (column B)

Box TX57/65 (column B)

X 100 =

**GC2** £

100 - Box GC1

Revised tax payable (box GC2)

£

X (box GC1)

% =

**GC3** £



- Repeat the calculation for each entry in rows 1-6 in the tables at boxes TX57 and TX65.
- Add up the grossed-up values (taken from box GC2) on which tax may not be paid by instalments. (You may use the table below) and copy the total back to box TX58.
- Add up the grossed-up values (taken from box GC2) on which tax may be paid by instalments and copy the total back to box TX66.
- Add up the tax which may not be paid by instalments taking the results from box GC3 and copy the total back to box TX59.
- Add up the tax which may be paid by instalments taking the results from box GC3 and copy the total back to box TX67.

#### Calculation

Total

Revised value on which tax may not be paid by instalments.

1	2	3	4	5	6	GC4	£

*Copy to box TX58*

Revised value on which tax may be paid by instalments.

1	2	3	4	5	6	GC5	£

*Copy to box TX66*

Revised tax which may not be paid by instalments.

1	2	3	4	5	6	GC6	£

*Copy to box TX59*

Revised tax which may be paid by instalments.

1	2	3	4	5	6	GC7	£

*Copy to box TX67*

#### Taper relief

Use the table below to work out the taper relief.

Tax.	Time of transfer before the date of death.	Rate of relief.	Amount.
TR1			TR2
	Not more than three years	Nil	
	More than 3 but not more than 4 years	20%	
	More than 4 but not more than 5 years	40%	
	More than 5 but not more than 6 years	60%	
	More than 6 but not more than 7 years	80%	
	More than 7 years	Nil	

Take the figure for TR1 from box TX7.

## Working out successive charges relief.

### First transfer.

Net Value of first transfer for inheritance tax (box 5.2 form IHT100a or 5.2 form IHT100b).

SC1 £

Inheritance tax paid on the first transfer (box 5.3 form IHT100a or box 5.3 form IHT100b).

SC2 £

Assets in the first transfer included in this transfer

Assets on which tax may not be paid by instalments (box 5.4 form IHT100a or box 5.4 form IHT100b).

SC3 £

Assets on which tax may be paid by instalments (box 5.5 form IHT100a or box 5.5 form IHT100b).

SC4 £

Rate of relief (box 5.6 form IHT100a or box 5.6 form IHT100b).

SC5 %

### Relief on assets on which tax may not be paid by instalments

SC2 £	X	SC3 £	X	SC5 %	=	SC6 £
SC1 £						

### Relief on assets on which tax may be paid by instalments

SC2 £	X	SC4 £	X	SC5 %	=	SC7 £
SC1 £						

Total relief (SC6 plus SC7).

SC8 £

## Working out double taxation relief.

Value of the foreign property included in form D39 on which foreign tax has been paid (in sterling).

DT1 £

Foreign tax paid on the assets included in DT1 (in sterling).

DT2 £

### Formula for relief.

Tax on this transfer

DT3 £
DT4 £

X

Value of foreign property

DT1 £
-------

=

DT5 £
-------

Value of this transfer

The relief is the **lower** of boxes DT2 and DT5.

