

# Harris Stewart

The Courtyard, 30 Worthing Road, Horsham, West Sussex, RH12 1SL

Tel : 01403 217 217 E - Mail : enquiries@harrisstewart.co.uk

## Rates and Allowances - Inheritance Tax

Transfers on or Within Seven Years Before Death		
	2008/09	2009/10
Nil rate band to	£312,000	£325,000
Rate of tax on balance	40%	40%
Chargeable lifetime transfers	20%	20%

All lifetime transfers not covered by exemptions and made within seven years of death will be added back into the estate for the purpose of calculating tax payable. This will then be reduced by taper relief.

Charge on Gifts Within 7 Years of Death					
Years before death	0-3	3-4	4-5	5-6	6-7
Tax reduced by	0%	20%	40%	60%	80%