

Trusts & Estates

Knowles Warwick Toolkit



Trusts & Estates

From making a will and transferring assets into trust, to retirement and exit strategy planning for business owners; estate planning can be a complicated process.

Inheritance tax planning is the first step towards preparing your finances for future generations. IHT used to be something that only affected the very wealthy, but with property prices at an all-time high and the IHT threshold not increasing to match, more and more estates are falling into HMRC's net.

Protecting your family's wealth is your top priority, and that is why we have put together this toolkit to help you make the right decisions about your finances. To ensure your affairs are well taken care of when the time comes.

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Guidance

Trusts and Estates: detailed information

www.gov.uk/topic/personal-tax/trusts

Trusts and Capital Gains: work out your tax

www.gov.uk/guidance/trusts-and-capital-gains-tax

Resources

Trusts and Inheritance tax manuals

www.gov.uk/government/collections/hm-revenue-and-customs-manuals-for-trusts

HMRC Trusts and Estates newsletters

www.gov.uk/government/publications/hm-revenue-and-customs-trusts-and-estates-newsletters

Government guidance and resources

A trust could allow your family to avoid the lengthy and complicated probate process, saving money in legal costs and making sure your beneficiaries receive more of their inheritance.

We have collated the key information and resources provided by the government so that you can refer to this toolkit at any time and find the most up to date information.





Knowles Warwick resources

We want to ensure you make the most of lifetime gifts, trusts and life assurance policies to protect as much of your legacy as possible for future generations.

Our team has produced a number of resources to help our clients understand trusts and estates and how these options could benefit you, which you can access here.

Factsheets

The importance of estate planning

www.knowleswarwick.com/wp-content/uploads/2022/04/The-importance-of-estate-planning.pdf

Taking charge of planning your estate

www.knowleswarwick.com/wp-content/uploads/2021/07/planning-your-estate.pdf

News articles

Trusts and using them to mitigate against IHT

www.knowleswarwick.com/news/blog/pw-news/trusts-and-using-them-to-mitigate-against-inheritance-tax/

Registration service opens to non-taxable trusts

www.knowleswarwick.com/news/blog/pw-news/trust-registration-service-opens-to-non-taxable-trusts/

£5,000 penalty for failure to register trusts

www.knowleswarwick.com/news/blog/pw-news/5000-penalty-for-failure-to-register-trusts/

Blog posts

Changes to the Trust Registration Service

www.knowleswarwick.com/news/blog/changes-to-the-trust-registration-service/

IHT resources

The guidance on IHT and the various reliefs and exemptions can be complex, particularly when a business is involved. Many families are caught out when a loved one dies without proper consideration of their financial affairs.

We've collated some handy resources, including a downloadable IHT toolkit, to help you ensure your loved ones and beneficiaries receive more of what you leave them.



Toolkits

Our IHT Toolkit

www.knowleswarwick.com/wp-content/uploads/2022/09/IHT-Toolkit.pdf

Government Guidance

How inheritance tax works: thresholds, rules and allowances

www.gov.uk/inheritance-tax

News articles

Most people do nothing to reduce potential IHT bill

www.knowleswarwick.com/news/blog/pw-news/7-in-10-people-not-doing-anything-to-reduce-potential-iht-bill/

Thousands overpay IHT on life insurance policies

www.knowleswarwick.com/news/blog/pw-news/thousands-overpay-iht-on-life-insurance-policies/

Our Relevant Services

Trusts and Estates Tax Services

www.knowleswarwick.com/how-we-help/tax-services/personal-tax-services/trusts-estates/

IHT & Business

Business relief for Inheritance Tax

www.gov.uk/business-relief-inheritance-tax



Additional resources

Our team of expert tax advisors are experienced in creating and registering both taxable and non-taxable trusts with the Trust Registration Scheme, so you can rest assured your trust will be both tax-efficient and compliant.

To discuss your estate or trusts and how you could save money on inheritance tax, get in touch with us at bestadvice@knowleswarwick.com or 0114 274 7576.

Get in touch



KNOWLES
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**Charlotte House
500 Charlotte Road
Sheffield
S2 4ER**



bestadvice@knowleswarwick.com



0114 274 7576