

Client who wants to retain access to their capital

Case Study

Jack is 60 years old and has unfortunately been diagnosed with a terminal condition. He is beginning to look at his assets with his financial adviser to consider his inheritance tax planning. He would like to reduce his IHT bill with a view of leaving as much as possible for his beneficiaries. However, he does not want to lose control of the assets as he may need to draw on the funds for medical procedures to help with his condition. Jack is also concerned that he is unlikely to live beyond 7 years and ideally would like for his assets to obtain relief from IHT sooner than that.

Gifts and trusts would result in Jack losing control of the assets and so this route is not appropriate. Another reason trusts are inappropriate is that relief from IHT will not occur for 7 years which is too long a time horizon for Jack's condition.

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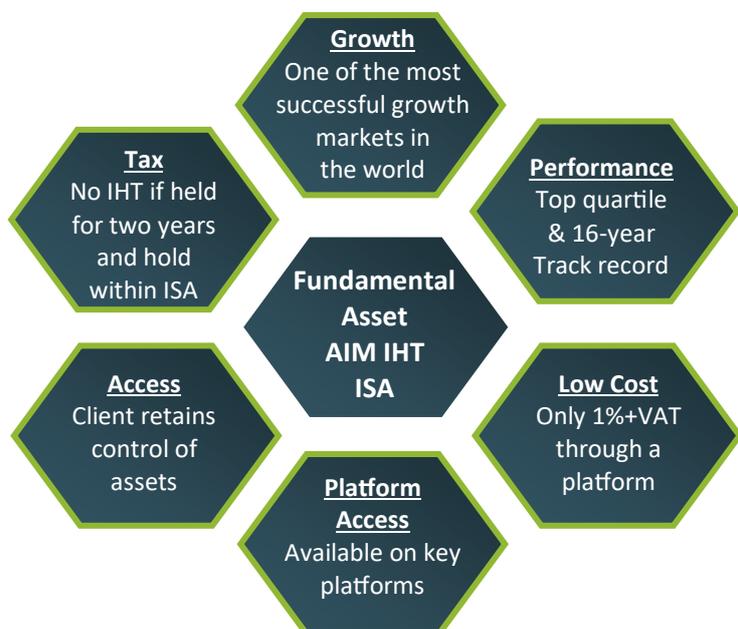
FACT!

An AIM IHT ISA portfolio allows a client to keep control of their assets and retain access should the funds be needed in the future. This is in contrast to a Trust which passes control of the assets over to a trustee leaving no recourse for the client to reclaim. Effectively the client loses control of the assets.

Solution

Jack can invest into our Fundamental AIM IHT ISA portfolio. This will allow Jack to retain access to his funds should he need them to pay for any medical bills. The portfolio should also qualify for 100% relief from inheritance tax after 2 years and not 7 years as would be the case if held in a trust.

On top of this, the portfolio can sit within his ISA paying no income tax or CGT on growth and is available on key platforms.



The Importance of IHT Planning



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