

# IHT Gift Calculator

All details are input in Light Blue boxes

1. Input client's name, date of death, & value of estate at date of death

Name	Mr X
Date of Death	30/09/2024
Estate	500,000

2. Input assets that qualify for Business Relief, and Gift to charity

Inc BR assets (1)	0
Gift to charity	0

3. Select number of gifts made.

No. of gifts	1 - 5
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4. Shows expected NRB at date of death  
Input any Transferrable NRB

NRB at death (2)	£325,000
Transfer NRB	0.0%

5. Select whether RNRB applies, and  
Input any Transferrable RNRB

RNRB apply? (3)	Yes
RNRB at death (4)	£175,000
Transfer RNRB	0.0%

6. Input rate NRB & RNRB increases

NRB & RNRB increase	2.0%
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Will then calculate;  
• Chargeable gift at death,  
• Whether taper relief applies & rate,  
• Tax due to be paid by beneficiary

7. Input date of gift.  
Input in chronological order

Gifts made to date (in previous 14 years)  
Input gifts made in chronological order - earliest first  
Only Chargeable Lifetime Transfers (CLTs) made between 7 and 14 years before date of death  
CLTs and Potentially Exempt Transfers (PETs) made 7 years before date of death

Date	Type	Amount	Net Gift (Less AA)	Cumulative CLTs	NRB @ gift	Chargeable Gift	CLT Tax paid by	Initial Tax on Gift	Total Gift (+ tax*)	Amount gift taxable	Taper Relief	+ Tax due on death
15/09/2015	CLT	275,000	280,000	0	325,000	0	Trustee	£0	280,000	0	0%	£0
02/01/2022	PET	2,000	0	280,000	0	0	Trustee	£0	0	0	100%	£0
03/03/2022	PET	70,000	66,000	280,000	325,000	0	Trustee	£0	66,000	10,000	100%	£4,000
04/01/2031	PET	0	0	0	0	0	Trustee	£0	0	0	100%	£0
05/01/2031	PET	0	0	0	0	0	Trustee	£0	0	0	100%	£0

8. Select type of gift from dropdown list of either PET or CLT

9. Input amount of gift

Will then calculate;  
• Amount of AA that can be used for gift  
• Net Gift  
• Cumulative CLTs & NRB at date of gift  
• Chargeable gift

10. For CLTs, select if Settlor or Trustees to pay initial tax charge on gift

Will calculate any initial tax charge, & Total gift (i.e. the gift + initial tax charge)

\* If tax paid by settlor

Death	NRBs @ death		
Estate	£500,000	£434,000	£66,000
Tax to be paid by Personal Representatives			£26,400

Shows;  
• Estate value,  
• Amount of NRB available, &  
• IHT to be paid by Personal Reps