

## 12.2

### Inheritance tax

Exemptions and reliefs : estates above IHT threshold(including transferable nil rate band where this applies)  
Estates where the year of death was 2011-12 recorded on HMRC's databases by 6th June 2014

	Number of cases	Amount of Million cases
<b>Value of Estates</b>		
<b>Net estate</b>	<b>34,588</b>	<b>30,349</b>
Reliefs and exemptions set against assets	26,640	14,950
Surviving Spouse	15,479	9,371
Charities	7,787	1,801
Agriculture	2,001	1,223
Business reliefs	1,574	491
Unquoted shares	1,213	1,115
Relief on sale of assets	3,534	101
Other/Unspecified/Heritage	656	848
<b>Net chargeable value<sup>1</sup></b>	<b>27,671</b>	<b>15,540</b>
Charged at 0% (Nil Rate Band)	27,671	7,315
Charged at 0% (Transferable Nil Rate Band)	6,128	1,514
<b>Charged at other rates</b>	<b>15,992</b>	<b>6,712</b>
<b>Tax liability</b>		
Tax chargeable	15,992	2,685
Reliefs set against tax <sup>2</sup>	559	35
<b>Tax payable</b>	<b>15,976</b>	<b>2,651<sup>3</sup></b>

In total it is estimated that no or less Inheritance Tax was paid for estates left as a result of 239,886 deaths in the UK in 2011-12 due to the Nil Rate Band and that no or less Inheritance Tax was paid for 23,703 estates left as a result of deaths in 2011-12 due to the Transferable Nil Rate Band.

<sup>1</sup> The net chargeable value is greater than the total value of the net estates less the total value of the reliefs and exemptions as in some cases the value of reliefs and exemptions exceeds the net value of the estate

<sup>2</sup> Includes taper relief, quick succession relief, and double taxation relief

<sup>3</sup> The estimate of tax payable for 2011-12 shown here does not match to the estimate for 2011-12 inheritance tax receipts shown in table 12-1 as it relates to liabilities for 2011-12 deaths and some of this tax will be received in subsequent years, whilst the tax receipts figure in table 12-1 shows inheritance tax actually paid in 2011-12 (some of which will relate to deaths occurring in earlier years).

#### General Notes on the Table

- Estimates of the costs of reliefs and exemptions are given in HMRC's [tax expenditures and ready reckoners](https://www.gov.uk/government/collections/tax-expenditures-and-ready-reckoners) statistics at <https://www.gov.uk/government/collections/tax-expenditures-and-ready-reckoners>  
[Main tax expenditures and structural reliefs - Publications - GOV.UK](#)  
[Minor tax expenditures and structural reliefs - Publications - GOV.UK](#)
- Further information on reliefs and exemptions is provided in the commentary
- Before the July 2013 update to this table was published it used to cover all estates with a net value above the Nil Rate Band, but since then it covers estates with a net value above the Nil Rate Band plus any Transferable Nil Rate Band that applies
- Some of the figures may be under-estimates as information from tax returns for some estates may not have been received and recorded electronically by the time this statistical table was produced.

#### Contact point for enquiries

Dylan Underhill ( email: [dylan.underhill@hmrc.gsi.gov.uk](mailto:dylan.underhill@hmrc.gsi.gov.uk) )  
Andrew Reeves ( email: [andrew.reeves@hmrc.gsi.gov.uk](mailto:andrew.reeves@hmrc.gsi.gov.uk) )



Room 2E/01  
KAI Personal Tax  
HM Revenue and Customs  
100 Parliament Street  
London  
SW1A 2BQ

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For general enquiries about National Statistics contact the National Statistics Public Enquiry Service.

Telephone: 0845 601 3034

Overseas: +44 (1633) 653 599

Min email: [info@statistics.gov.uk](mailto:info@statistics.gov.uk)

[info@statistics.gov.uk](mailto:info@statistics.gov.uk)

Fax: 01633 652747

Letters: Customer Contact Centre, Room 1.015, Cardiff Road, Newport, NP10 8XG

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