

When to use this form

Fill in this form to tell us about any stocks and shares owned by the deceased that are:

- listed on the Alternative Investment Market (AIM) or traded on OFEX
- held in a private limited company, Business Expansion Scheme (BES) or Business Start-up Scheme (BSS)
- listed on a recognised stock exchange and the deceased had control of the company.

All other holdings of stocks and shares should be listed on Schedule 411 *Listed stocks and shares*.

You need to tell us about any dividends and interest on the stocks and shares that were due at the date of death but have not yet been paid. We explain the different types of dividends, and what to include, in the IHT400 Notes.

Help

Please read the guidance notes for form IHT412 in the IHT400 Notes before filling in this form. For more information or help or another copy of this form:

- go to www.gov.uk/inheritance-tax
- phone our Helpline on **0300 123 1072**
– if calling from outside the UK, phone **+44 300 123 1072**.

Notes

You cannot deduct business relief on any unlisted shares that were subject to a binding contract for sale at the date of death, unless the sale was made in order to reconstruct or amalgamate the company.

Business relief is not due on traded unlisted shares that are quoted on a recognised foreign stock exchange. To check whether or not business relief is due:

1. visit the website for the company in which the shares were held. This will tell you whether the shares are traded on another exchange, then
2. check whether any other exchange on which the shares are traded is on the list of recognised stock exchanges at www.gov.uk/guidance/recognised-stock-exchanges If it is, business relief is not due on the shares.

Name of deceased

{ MERGEFIELD
FW_PRODCDDETS_1_DECEASED_FULLNM }

Date of death *DD MM YYYY*

{ MERGEFIELD
FW_PRODCDDETS_1_FWDCD_DT_DTH
\@ "dd MM yyyy"}

IHT reference number (if known)

{ MERGEFIELD
FW_PRODCDDETS_3_FWIHT_TAX_REFNO }

Paying tax by instalments

In some rare circumstances you may be able to pay tax by instalments on unlisted shares that do not qualify for business relief.

You will be able to do this if:

- you can show that the Inheritance Tax on the value of the shares could not be paid in one sum without undue hardship, or
- at least 20% of the tax for which the same person is liable in the same capacity, is on assets (including the shares in question) that qualify for payment by instalments, or
- the value of the shares is more than £20,000 and the shares represent at least 10% of the nominal value of the company's share capital or (if they are ordinary shares) at least 10% of the nominal value of the ordinary share capital.

If you have tax to pay on non-control holdings of unlisted shares and they qualify for payment by instalments, enter the value of the shares in box 66 of form IHT400, not box 65.

Business relief on lifetime gifts

There are special rules which apply to business relief on lifetime gifts and you should read the rules in the IHT400 Notes if you want to deduct business relief from a gift of unlisted stocks and shares or control holdings.

Traded unlisted stocks and shares that did *not* give the deceased control of the company

Enter the following in this box:

- shares listed on the Alternative Investment Market (AIM)
- shares traded on OFEX (an unregulated trading facility dealing in unlisted shares) if they did **not** give the deceased control of the company.

If the deceased owned any of these types of shares that gave them control of the company list them at box 4 on this form, instead of here.

State whether each holding was owned for at least two years prior to the deceased's death by answering Yes or No in the appropriate column. State at what rate you are deducting any business relief (BR) for each holding.

1	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
{ MERGEFIELD TableStart:G_IHT412_BOX1 } { MERGEFIELD IHT412_BOX1_1 }	{ MERGEFIELD IHT412_BOX1_2 }	{ MERGEFIELD IHT412_BOX1_3 }	{ MERGEFIELD IHT412_BOX1_4 }	{ MERGEFIELD IHT412_BOX1_5 }	{ MERGEFIELD IHT412_BOX1_6 }	{ MERGEFIELD IHT412_BOX1_7 }	{ MERGEFIELD IHT412_BOX1_8 } { MERGEFIELD TableEnd:G_IHT412_BOX1 }	
		Totals 1	{ MERGEFIELD G_IHT412_BOX1_IHT412_BOX1_4_TOTAL }	{ MERGEFIELD G_IHT412_BOX1_IHT412_BOX1_5_TOTAL }		{ MERGEFIELD G_IHT412_BOX1_IHT412_BOX1_7_TOTAL }		Total of column above – include this amount in form IHT400, box 92

Unlisted stocks, shares and investments that did *not* give the deceased control of the company

Enter in this box unlisted shares and securities in private limited companies and shares held in a Business Expansion Scheme (BES) or a Business Start up Scheme (BSS) if they did **not** give the deceased control of the company. If the deceased owned any of these types of shares that gave them control of the company you should list them at box 3 on this form, instead of here.

2	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Owned for two years (Yes or No)	Rate of BR 100% or 50%
	{ MERGEFIELD TableStart:G_IHT412_BOX2 } { MERGEFIELD IHT412_BOX2_1 }	{ MERGEFIELD IHT412_BOX2_2 }	{ MERGEFIELD IHT412_BOX2_3 }	{ MERGEFIELD IHT412_BOX2_6 }	{ MERGEFIELD IHT412_BOX2_8 } { MERGEFIELD TableEnd:G_IHT412_BOX2 }
	Totals				

Unlisted stocks, shares and investments that gave the deceased control of the company

Enter details of unlisted shares and securities in private limited companies that gave the deceased control of the company

3	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Owned for two years (Yes or No)	Rate of BR 100% or 50%
	{ MERGEFIELD TableStart:G_IHT412_BOX3 } { MERGEFIELD IHT412_BOX3_1 }	{ MERGEFIELD IHT412_BOX3_2 }	{ MERGEFIELD IHT412_BOX3_3 }	{ MERGEFIELD IHT412_BOX3_6 }	{ MERGEFIELD IHT412_BOX3_8 } { MERGEFIELD TableEnd:G_IHT412_BOX3 }
	Totals				

Traded unlisted stocks, shares and investments that gave the deceased control of the company

Enter details of traded unlisted shares that gave the deceased control of the company.

4	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
	{ MERGEFIELD TableStart:G_IHT412_BOX4 } { MERGEFIELD IHT412_BOX4_1 }	{ MERGEFIELD IHT412_BOX4_2 }	{ MERGEFIELD IHT412_BOX4_3 }	{ MERGEFIELD IHT412_BOX4_4 }	{ MERGEFIELD IHT412_BOX4_5 }	{ MERGEFIELD IHT412_BOX4_6 }	{ MERGEFIELD IHT412_BOX4_7 }	{ MERGEFIELD IHT412_BOX4_8 } { MERGEFIELD TableEnd:G_IHT412_BOX4 }
	Totals		4	£{ MERGEFIELD G_IHT412_BOX4_IHT412_BOX4_4_TOTAL }	£{ MERGEFIELD G_IHT412_BOX4_IHT412_BOX4_5_TOTAL }		£{ MERGEFIELD G_IHT412_BOX4_IHT412_BOX4_7_TOTAL }	

Total of column above –
include this amount in
form IHT400, box 67

Total of column above –
include this amount in
form IHT400, box 64

Total of column above –
include this amount in
form IHT400, box 93

Listed stocks, shares and investments that gave the deceased control of the company

Enter details of listed shares that gave the deceased control of the company.

4	Name of the company and type of shares or stock	Number of shares or amount of stock held	Market price per share/stock at date of death £	Total value of shares/stock at date of death £	Dividend due to date of death £	Owned for two years (Yes or No)	Amount of business relief (BR) due £	Rate of BR 100% or 50%
	{ MERGEFIELD TableStart:G_IHT412_BOX5 } { MERGEFIELD IHT412_BOX5_1 }	{ MERGEFIELD IHT412_BOX5_2 }	{ MERGEFIELD IHT412_BOX5_3 }	{ MERGEFIELD IHT412_BOX5_4 }	{ MERGEFIELD IHT412_BOX5_5 }	{ MERGEFIELD IHT412_BOX5_6 }	{ MERGEFIELD IHT412_BOX5_7 }	{ MERGEFIELD IHT412_BOX5_8 } { MERGEFIELD TableEnd:G_IHT412_BOX5 }
	Totals		5	£{ MERGEFIELD G_IHT412_BOX5_IHT412_BOX5_4_TOTAL }	£{ MERGEFIELD G_IHT412_BOX5_IHT412_BOX5_5_TOTAL }		£{ MERGEFIELD G_IHT412_BOX5_IHT412_BOX5_7_TOTAL }	

Total of column above –
include this amount in
form IHT400, box 67

Total of column above –
include this amount in
form IHT400, box 64

Total of column above –
include this amount in
form IHT400, box 93