

When to use this form

Fill in this form to give details of any assets that were owned jointly by the deceased and any other person(s).

Do not include:

- jointly owned assets outside the UK - these assets should be included on form IHT417, 'Foreign assets'
- assets owned jointly by a business or partnership - these assets should be included on form IHT413, 'Business and partnership interests and assets'

If the joint assets include houses, land or buildings and interests in land you will also need to fill in form IHT405, 'Houses, land, buildings and interests in land' to provide a full description of the land and property.

Jointly owned assets where all the money was provided by the deceased

Sometimes assets may be owned jointly with another person, but one person provided all the money, either in an account or to buy an asset. For example, an elderly person who has difficulty getting out, may add the name of a relative to an account for convenience so the relative may draw out money on the elderly person's behalf.

If the person who provided all the money dies, then their share of this account will be the whole. But if the other joint owner has withdrawn money for their own use, those withdrawals may be gifts and you may need to include them on form IHT403, 'Gifts and other transfers of value'.

It follows that if someone died with their name on a joint account but they did not provide any of the funds, no part of the account need be included in the estate unless the other joint owner intended to make a gift to the deceased.

If there is not enough space on pages 2 to 6 to include all of the details, please fill in another copy of this form.

Assets jointly owned with a surviving spouse or civil partner

If the other joint owner was the deceased's spouse or civil partner, at boxes 1 and 6 you only need to fill in columns A, B, F and G.

Reduced rate of Inheritance Tax

If the estate qualifies to pay the reduced rate of Inheritance Tax then you will also need to fill in form IHT430, 'Reduced rate of Inheritance Tax'.

How to value jointly owned assets

The discount for jointly owned assets is not an exemption or relief and **must not** be included in box 4 on page 3 or box 9 on page 5. Please read 'How to value joint property', including the examples, in the guidance notes about form IHT404 in the IHT400, 'Notes'.

Name of the deceased

Date of death DD MM YYYY

Inheritance Tax reference number if known

Help

Please read the guidance notes about form IHT404 in the IHT400, 'Notes' before filling in this form. For more information, help or to get another copy of this form:

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

Jointly owned assets

This page should only contain details of jointly owned:

- houses, buildings and land
- shares and securities which gave the deceased control of the company

If there are none, write '0' in box 1.

1	A	B	C	D	E	F	G	
Number each item (1,2,3)	Description of asset If the asset is the deceased's house (shown on the form IHT400, box 11) write 'deceased's house' here and say whether it is freehold or leasehold	Names of other joint owners and their relationship to the deceased	Date joint ownership started DD MM YYYY	Contribution by each joint owner Show as fractions or monetary values	Share of income received by each joint owner (if any)	Value of the whole item at the date of death £	Value of the deceased's share at the date of death £	
Total value of the deceased's share (add together all entries in column G)							1	£

Liabilities for the jointly owned assets shown in box 1

Give details of any mortgages or loans secured against the jointly owned assets shown in box 1. If there are none, write '0' in box 2. **Do not** enter household bills here. Give details of joint household bills in box 7 on page 5 of this form instead.

2	Item number shown in box 1	Description of the liability	Name of creditor	Total amount outstanding at the date of death £	Deceased's share of the amount outstanding £
					Total amount of the deceased's share 2 £
					Net assets (box 1 minus box 2) 3 £

Exemptions and reliefs for the jointly owned assets shown in box 1

Give details of any exemptions or reliefs claimed on the jointly owned assets shown in box 1. If there are none, write '0' in box 4. **Do not** include discount for jointly owned assets here. See 'How to value jointly owned assets' on page 1.

4	Item number shown in box 1	Details of relief or exemption deducted For example, if the jointly owned assets shown in box 1 are passing to the deceased's spouse or civil partner or to a charity, you should deduct spouse or civil partner or charity exemption here. If you are deducting charity exemption enter the full name of the charity, the country of establishment and the HM Revenue and Customs charities reference, if available.	Amount of exemption or relief £
			Total amount of exemptions and reliefs 4 £
			Net total of jointly owned assets (box 3 minus box 4) 5 £

Copy this amount to form IHT400, box 49

Other jointly owned assets

Give details of other jointly owned assets which were **not** listed in box 1, for example, bank accounts, household and personal goods. If there are none, write '0' in the box 6.

6	Number each item (1,2,3)	A Description of asset Include account number for bank accounts	B Names of other joint owners and their relationship to the deceased	C Date joint ownership started DD MM YYYY	D Contribution by each joint owner Show as fractions or monetary values	E Share of income received by each joint owner (if any)	F Value of the whole item at the date of death £	G Value of the deceased's share at the date of death £	
Total value of the deceased's share (add together all entries in column G)								6	£

Liabilities for the other jointly owned assets shown in box 6

Give details of any liabilities to be deducted from the other jointly owned assets shown in box 6. If there are none, write '0' in box 7.

7	Item number shown in box 6	Description of the liability For example, an overdrawn joint bank account or joint household bills such as unpaid council tax	Name of creditor	Total amount outstanding at the date of death £	Deceased's share of the amount outstanding £
Total amount of the deceased's share					7 £
Net assets (box 6 minus box 7)					8 £

Exemptions and reliefs for the jointly owned assets shown in box 6

Give details of any exemptions or reliefs claimed on the jointly owned assets shown in box 6. If there are none, write '0' in box 9. **Do not** include discount for jointly owned assets here. See 'How to value jointly owned assets' on page 1.

9	Item number shown in box 6	Details of relief or exemption deducted For example, if the jointly owned assets shown in box 6 are passing to the deceased's spouse or civil partner or to a charity, you should deduct spouse or civil partner or charity exemption here. If you are deducting charity exemption enter the full name of the charity, the country of establishment and the HM Revenue and Customs charities reference, if available.	Amount of exemption or relief £
Total amount of exemptions and reliefs			9 £
Net total of jointly owned assets (box 8 minus box 9)			10 £

Copy this amount to form IHT400, box 50

