



When to use this form

Fill in this form if the deceased had any assets or an interest in a business or business partnership and also if you're deducting business relief on form IHT400. Answer the following questions and give the further details we ask for. If you need more space, use box 25 on page 4.

If necessary, fill in a separate form for each business or business asset concerned.

If the deceased's interest in a business consisted of a control holding of shares, don't include that interest here, put it on form IHT412 instead.

Help

Read the guidance notes for form IHT413 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

Name of deceased
Date of death DD MM YYYY
IHT reference number (if known)

Ownership, contract for sale and business interests

Ownership

1 Did the deceased own the business interest throughout the 2 years up to the date of death?
2 Business relief isn't normally due if the shares or business interest wasn't owned throughout the 2 years up to the date of death. If you feel that business relief is still due, say why.

Contract for sale

3 Was the whole or any part of the business, interest in a business, or were any of the business assets, subject to a binding contract for sale at the date of death?

4 Date of contract DD MM YYYY
5 Details of the assets sold under the contract
6 Business relief can't be deducted on businesses, business interests, business assets or any part of them that were subject to a binding contract for sale at the date of death unless they were a business or an interest in a business and the sale is to a company which is to carry on the business, and is made wholly or mainly in consideration of shares in or securities of that company. If this applies, enter the details.

Business or interest in a partnership

7 What was the value of the deceased's business or interest in a partnership at the date of death?

£

Include this value in form IHT400, box 69

8 What is the name and main activity of the business or partnership?

9 How has the value for the business or partnership been calculated? Enter details of the assets and liabilities included in the calculation.

If a professional valuation has been obtained, enclose a copy

Provide copies of the latest 3 years' accounts

10 Is the business an interest in a partnership?

No Go to box 16

Yes Fill in boxes 11 to 15 and enclose a copy of the partnership agreement. If there is no written agreement, describe the informal terms in box 25

11 Date on which the partnership began DD MM YYYY

<input type="text"/>									
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12 Unique Taxpayer Reference of the partnership

<input type="text"/>									
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13 Name(s) of the people who provided the capital

14 What contribution did each person make to the capital?

15 How are the profits from the partnership shared?

16 Is the business or interest in a partnership to be sold as a result of the death?

No Yes

17 Total amount of business relief you're deducting from the business or interest in a business (for transfers after 9 March 1992 this will always qualify for relief at a rate of 100%, if eligible)

£

Include the business relief in form IHT400, box 93

Asset(s) owned by the deceased and used by a company controlled by the deceased or a partnership of which they were a member

Include any shares the deceased owned in the company on form IHT412 Unlisted shares and control holdings.

18	Describe the assets owned by the deceased and used by the business or a company	Value of asset(s) £
	Total value of assets	£

Include this total in form IHT400, box 69

19 What is the main activity of the business or company shown above?

20 What was the deceased's interest in the partnership or company shown above? Only tick 1 box

Member of a partnership

Control of the company

21 Total amount of business relief you're deducting on the assets used by the business or company (for transfers after 9 March 1992 this will always qualify for relief at a rate of 50%, if eligible)

£

Include the business relief in form IHT400, box 93

Business relief on lifetime gifts

Only answer the following questions if you're deducting business relief in connection with a lifetime transfer.

22 Was the business, interest in a business or asset concerned owned by the person who received the gift throughout the relevant period (go to IHT400 Notes)?

No Yes

24 Was the business, interest in a business or asset concerned subject to a binding contract for sale immediately before the end of the relevant period (go to IHT400 Notes)?

No Yes

23 Would the business, interest in a business or asset concerned have qualified for business relief if the person who received the gift had made a transfer of the property at the date of death?

No Yes

Additional information

Use this page to enter any additional information that you have not been able to fit into boxes 1 to 24.

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