



# 5 TOP TIPS FOR INHERITANCE TAX PLANNING

LIVE | SAVE | INVEST | PROTECT | RETIRE



**CONTINUUM**  
YOUR FINANCIAL FUTURE MADE REAL

# About Continuum

We believe in the personal approach. We prefer to create a solution tailored to your real goals and objectives.

We believe in creating a three-way Partnership between Continuum, the Adviser, and the client, in an environment where each party can only succeed and grow if the other parties also succeed and grow.

When you become a client you embark on a journey with us, a journey where you are the focal point of everything we do.

We know that our clients are all individuals, and all have their own particular circumstances, priorities, goals and needs. So our service begins with getting to know you and understanding your objectives.

## **We are independent**

The recommendations we make and the products we select are based solely on your needs and objectives and what is right for you.

## **Personal approach**

We can create a tailored financial solution that aims to help you reach your personal goals and save money while you do so.

## **Award-winning financial services**

At Continuum we are proud to have been recognised by our clients and industry experts through a wide range of awards.



*Proud to be recognised for our business approach to Environmental, Social Responsibility and Governance matters.*

# Welcome

With inheritance tax receipts to HMRC set to reach new levels this financial year, now more than ever are families planning for their future accordingly.

Our aim is to help you navigate through the ins and outs of inheritance tax planning without the jargon, so you can ensure your loved ones receive more of what you leave behind.

At Continuum we are looking at the five practical strategies to make the most of your hard-earned assets.

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## Important information

The information contained in this article is based on the opinion of Continuum and does not constitute financial advice or a recommendation to suitable inheritance tax strategy, you should seek independent financial advice before embarking on any course of action.

The Financial Conduct Authority does not regulate estate planning, wills, tax and trust advice.

# 1. Get talking

The first step towards a successful inheritance plan for all families is communication. Talk to your spouse, children, and stepchildren. Understand their concerns, expectations, and spot the potential conflicts.

Some items may have emotional as well as purely monetary significance to some family members. That ring that has been passed down on one side of the family for years, the old picture that was part of a first home.

You need to find out what items are significant to each family member, and you may need to find some compromises. They can't all have your watch or your diamond ring.

If you have children who no longer have much contact with you, you may still need to discuss your plans with them, even if it takes a special effort.

One solution may be to allot each beneficiary the most appropriate sentimental item and divide up wealth equally.

## Get some help

Expert advice can be vital to help work out the total value of an estate, calculate how much inheritance tax is likely to be charged and understand what options are available to manage that tax bill.

Call us on **0345 643 0770** or book a free consultation without any obligations at **[mycontinuum.co.uk](https://mycontinuum.co.uk)**

## 2. Take stock

The next step in your inheritance planning journey is creating an inventory of your financial assets. Your home and any other property, investments, savings, and any valuable possessions. If you have a surviving partner, they might be your first priority, but you need to look at what happens when they are gone.

Your home may be the biggest challenge. It can be difficult to balance its value against other assets and giving it to one beneficiary may lead to resentment. Stipulating that it should be sold and the proceeds shared is one answer. A shared bequest that allows one beneficiary to buy out the shares of the others is an alternative.

You also need to look at the liabilities or debts that eat into your estate. You want to leave financial security and happy memories, not debts.

Knowing what you have now can be the basis for devising a fair inheritance plan that takes into consideration the needs of everyone who survives you.

Look at your life insurance as part of this review. It can help ensure equal inheritance for all parties. The payout from a life insurance policy can be divided among the beneficiaries, helping to balance any disparities in the value of your other assets.

“ You also need to look at the liabilities or debts that eat into your estate. You want to leave financial security and happy memories, not debts.

# 3. Watch out for the taxman

Inheritance tax receipts to HMRC are at record levels and with rising property values, more families are affected than ever before.

The good news is that with the right advice there are several legitimate strategies that can meaningfully reduce what the taxman takes. The key is starting the conversation early.

## Get some help

At Continuum we can provide all the help and advice you need.

Call us on **0345 643 0770** or book a free consultation without any obligations at **[mycontinuum.co.uk](https://mycontinuum.co.uk)**

## 4. Write that Will

A well-crafted will is the linchpin of any inheritance plan, and for all families, it is crucial.

Work with an experienced solicitor to draft a will that clearly outlines your wishes and specify the exact percentage or value that each heir, whether biological or stepchild, will inherit. This ensures that your intentions are legally binding and minimises potential disputes later on.

Review and update beneficiary designations on retirement plans, investment accounts, and insurance policies. Beneficiary designations override instructions in your will.

Failing to update can lead to unintended consequences – money intended to go to a current partner still being earmarked for a previous spouse is not uncommon.

“*Work with an experienced solicitor to draft a will that clearly outlines your wishes and specify the exact percentage or value that each heir will inherit.*”

# 5. Get professional help

Seeking the guidance of a qualified financial adviser is vital for any family.

At Continuum we can provide tailored advice based on your unique situation and help you make informed decisions that prioritise fairness for all concerned.

We can also help you regularly review and update your inheritance plan to reflect any changes in your family structure, financial situation, or personal preferences. This proactive approach can help you avoid conflicts down the line and ensure that your estate distribution remains fair and up to date.

Perhaps most important of all, we can help you reduce the impact of inheritance tax – and ensure that all those you leave behind receive all the bequests you want them to have.

Call us today.

## Get some help

Whatever the answer you need for your IHT questions, getting expert advice and getting it as soon as possible is essential.

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# How we can help

At Continuum our financial experts can help you with your financial goals, whatever stage of life you have reached.

Financial planning needs to match your circumstances and your age - because as the years go by our priorities and financial goals change dramatically.

## Bespoke financial planning

IHT, like most taxes, can rapidly become complicated and if you are planning to avoid it, you will certainly need an expert on your side.

At Continuum we have the expertise to help ensure your loved ones receive your wealth, not the taxman.

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