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HMRC · IHT400 ·
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England & Wales

IHT400 — Plain-English Section Guide

A reference companion to keep beside you while you fill in HMRC's full **Inheritance Tax** account — the sixteen sections, set out plainly.

ESTATE STANDARD · ES-2026

VALOREN DRAFT · REFERENCE ONLY

This is a reference companion to the IHT400 walkthrough — orientation, not legal or tax advice. Valoren is not a tax adviser. Always check every figure against the official HMRC IHT400 before anyone signs it.

The IHT400 is HMRC's full inheritance tax account — sixteen sections in all. You complete it when an estate has tax to pay, or is too large for the short form. Most estates need only five to seven of the sixteen sections, not all of them. This guide names every section in plain English, with HMRC's own box count, a realistic time, and the records each one draws on — so you read only the parts that matter.

> **How to use this guide.**
> Start on page 3: five yes/no questions about the estate show which sections apply and which you can leave blank. Then work through the section list — each row gives the plain-English summary, the box count, a realistic time, and the records that feed it. The last section lists the records to gather before you start; almost every hour spent on an IHT400 goes on finding these, not writing them down.
> The interactive walkthrough at valoren.uk/forms/iht400 marks which sections apply to your estate and prepares a draft you can check against the official form.

Before you pay a professional.
Arrive organised — let the professional advise, not search. A solicitor typically charges around **£3,000** to prepare an IHT400; a Valoren specialist can review your prepared draft on a 90-minute call for **£200,** called back within 24 hours. Any cross-border element, trust, or business relief is always worth a specialist's eye.

Which sections apply? 1

Answer these five questions about the estate. Each "yes" pulls in the sections and HMRC schedules named beneath it. Sections 1, 2, 3 and 6 are always required; sections 7, 8, 9, 15 and 16 apply to almost every estate. The rest depend on your answers below.

Q.01 **Did the deceased own a home (sole or joint)?** ☐ YES ☐ NO

If yes — Section 4 (jointly-owned assets if applicable) and Section 11 (land and property) plus schedule IHT405.

Q.02 **Were there gifts over £3,000 in the seven years before death?** ☐ YES ☐ NO

If yes — Section 5 (gifts and other transfers of value) plus schedule IHT403.

Q.03 **Were there pensions, annuities, or other death benefits?** ☐ YES ☐ NO

If yes — Section 10 (pensions) plus schedule IHT409. From April 2027 most pensions are in scope.

Q.04 **Did the deceased own a business, farm, or significant shareholding?**

☐ YES ☐ NO

If yes — Section 13 plus IHT413 (business) and/or IHT414 (agricultural). April 2026 reforms apply.

Q.05

Were there assets outside the UK, or was the person not a long-term UK resident?

If yes — Section 14 plus IHT417, or IHT401a if the person was not a long-term UK resident. Always specialist advice for any cross-border element.

☐ YES ☐ NO

Always required.

Whatever you answered above, every IHT400 needs Section 1 (deceased's details), Section 2 (contact details and declaration), Section 3 (will, intestacy and surviving relatives) and Section 6 (debts of the estate). Sections 7, 8, 9, 15 and 16 apply to almost every estate too — most have at least small balances, household goods and funeral costs, and Section 16 is the final arithmetic.

The sixteen sections, in plain English 2

SIXTEEN SECTIONS · ABOUT 3 – 5 HOURS FOR THE FULL ACCOUNT

Each entry gives the plain-English summary, HMRC's own box count, a realistic time with the records to hand, and the records that feed it. Box-by-box help on each individual HMRC box is in the Executor's Companion.

SECTION 01

1 Deceased's details

Name, dates, address, marital status and domicile or long-term UK residence — the identity block that opens the account.

BOXES

8

TIME

10 min

RECORDS IT NEEDS

Civil Dossier

SECTION 02

2 Contact details and declaration

Who HMRC writes to, and the legal statement the personal representatives sign.

BOXES

6

TIME

8 min

RECORDS IT NEEDS

Civil Dossier · People, Authority & Contacts

SECTION 03

3 Will, intestacy, and surviving relatives

Whether there is a valid will, who inherits, and the surviving family tree.

BOXES

12

TIME

15 min

RECORDS IT NEEDS

Legal Instruments

4

SECTION 04

Jointly-owned assets

Property and accounts held jointly with someone else. Feeds schedule IHT404.

BOXES

18

TIME

20 min

RECORDS IT NEEDS

Property Folio · Designated Places

SECTION 05

5 Gifts and other transfers of value

Anything given away in the **7 years** before death. Feeds schedule IHT403.

BOXES

22

TIME

25 min

RECORDS IT NEEDS

Financial Accounts · Legal Instruments

SECTION 06

6 Debts of the estate

Mortgages, loans and bills owed at the date of death. Feeds schedule IHT419.

BOXES

14

TIME

15 min

RECORDS IT NEEDS

Financial Accounts · Income & Outgoings

7

SECTION 07

Stocks, shares, and securities

Listed and unlisted holdings, ISAs and funds. Feeds schedules IHT411 / IHT412.

BOXES

16

TIME

20 min

RECORDS IT NEEDS

Financial Accounts

SECTION 08

8 Bank, building society, and savings accounts

Sole accounts, NS&I and Premium Bonds at the date of death. Feeds schedule IHT406.

BOXES

12

TIME

15 min

RECORDS IT NEEDS

Financial Accounts

SECTION 09

9 Household and personal goods

Jewellery, vehicles, antiques and the contents of the home. Feeds schedule IHT407.

BOXES

10

TIME

12 min

RECORDS IT NEEDS

Asset Inventory

10

SECTION 10

Pensions

Scheme death benefits and continuing pension payments. Feeds schedule IHT409.

BOXES

18

TIME

20 min

RECORDS IT NEEDS

Financial Accounts · Policy Index

SECTION 11

11 Land, buildings, and interests in land

The deceased's houses, land and interests in land, valued at death. Feeds schedule IHT405.

BOXES

20

TIME

22 min

RECORDS IT NEEDS

Property Folio · Designated Places

12

SECTION 12

Foreign assets

Money, accounts and cryptoassets held outside the UK. Feeds schedule IHT417.

BOXES

18

TIME

25 min

RECORDS IT NEEDS

Financial Accounts · Property Folio

SECTION 13

13 Business, partnership, agricultural property

Trading interests and farms, with Business or Agricultural Relief. Feeds IHT413 / IHT414.

BOXES

24

TIME

30 min

RECORDS IT NEEDS

Business Interests & Directorships

14

SECTION 14

Foreign property

Houses and land owned abroad, in sterling at the date of death. Part of schedule IHT417.

BOXES

18

TIME

25 min

RECORDS IT NEEDS

Property Folio

15

SECTION 15

Funeral expenses

Reasonable funeral and headstone costs, deductible from the estate.

BOXES

6

TIME

8 min

RECORDS IT NEEDS

Funeral & Committal Wishes

16

SECTION 16

Working out the IHT due

The arithmetic — assets, reliefs, **nil-rate band**s, and the tax to pay.

BOXES

12

TIME

10 min

RECORDS IT NEEDS

The sections above

Before you start — records to gather 3

Almost every hour spent on an IHT400 goes on finding these, not writing them down. Gather them once and the form follows. The note beside each shows the sections it feeds.

- ☐ **The home and any land** Feeds §11, §4
- ☐ **Bank and savings accounts** Feeds §8

- [ ] **Investments, ISAs and shares** Feeds §7
- [ ] **Pensions and death benefits** Feeds §10
- [ ] **Gifts in the last seven years** Feeds §5
- [ ] **Debts, mortgages and bills** Feeds §6
- [ ] **Life and other insurance** Feeds §7, §10
- [ ] **Business or agricultural interests** Feeds §13
- [ ] **The will and the executors** Feeds §3

> **The easiest IHT400 is the one your records have already prepared.**
> Valoren records these before the form is prepared — so when an executor needs the IHT400, the figures are already to hand. See what to prepare at valoren.uk/tools/personal-records-audit, and walk the form through section by section at valoren.uk/forms/iht400.

After IHT400 — what comes next.
Once the tax is paid (or arranged via the Direct Payment Scheme on IHT423), HMRC sends you a letter with a unique code and the estate values — since 17 January 2024 this has replaced the IHT421 receipt the Probate Registry used to need. The PA1P probate application is walked through, field by field, at valoren.uk/tools/pa1p.

Valoren draft · reference only — a plain-English companion, not legal or tax advice

IHT400 — Plain-English Section Guide produced by Valoren as part of the free institutional library. Section titles, box counts and times mirror the walkthrough at valoren.uk/forms/iht400. Procedural information for England & Wales, FY 2026-27. Always check every figure against the official HMRC IHT400 before signing. Standard Index Group · Co. · Source instruments: P-02 · P-05 · P-07 · P-09