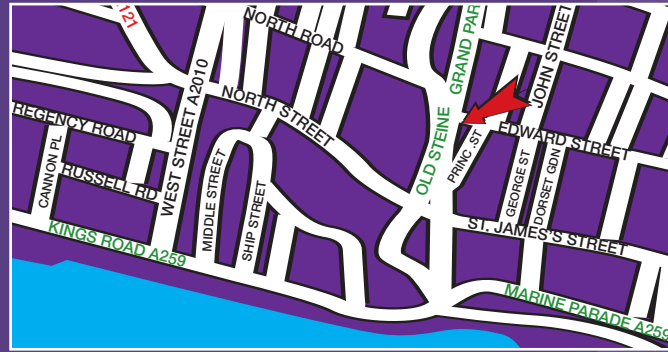


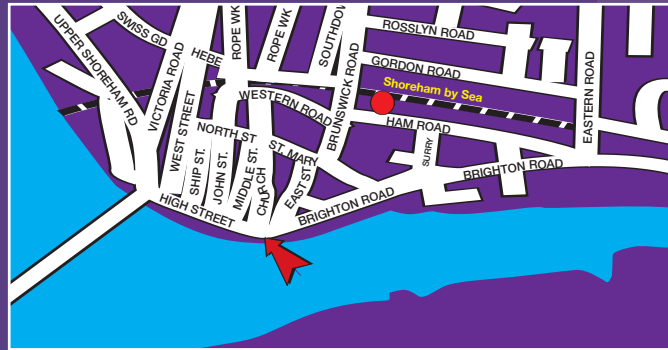
fitzhugh gates

solicitors and notary

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Shoreham-By-Sea

fitzhugh gates solicitors

3 Pavilion Parade • Brighton • East Sussex • BN2 1RY
tel: 01273 686811 • fax: 01273 676837

23-25 High Street • Shoreham-By-Sea • West Sussex • BN43 5EE
tel: 01273 461381 • fax: 01273 465332

www.fitzhugh.co.uk
info@fitzhugh.co.uk

Inheritance Tax



Fitzhugh Gates is one of the longest established legal practices in the area. We serve our clients from our offices in Brighton, East Sussex and Shoreham-by-Sea, West Sussex.

Each of our solicitors are experts in their respective fields, enabling the firm to offer a broad range of legal services to a high standard, at competitive rates.



THE INHERITANCE TAX EXPERTS

Very few people intend to leave money to the Revenue! Increasingly many of our clients find that they are 'caught' in the inheritance tax net, often because of the rise in property values.

We can advise you on all aspects of inheritance tax planning: lifetime gifts, the use of trusts, tax efficient wills and even planning after death! We will also advise on how to minimise the impact of capital gains tax and income tax on any planning you undertake.

The aim of our experienced private client team is to ensure that your family and friends receive more of your estate.

LIFETIME PLANNING

Lifetime planning involves the reduction in the value of your estate. At its simplest, this could be a spending spree on holidays and high living, but it is not what everyone wants and it does not benefit your family and friends. Alternatively you could make lifetime gifts.

We can advise the best way of making gifts and how to avoid common pitfalls. We can also help you to identify the most suitable assets for gifting, and the most appropriate time to make gifts. At Fitzhugh Gates we are familiar with the complex anti-avoidance rules which can easily catch out the unwary.



INHERITANCE TAX PLANNING IN YOUR WILL

There are many reasons why you should have a will. Tax is only one of the reasons, but a tax efficient will is key to inheritance tax planning and one should usually be put in place before more complicated planning is considered.

Fitzhugh Gates provides bespoke advice on how best to structure your assets and then draft a tax efficient will to take advantage of your circumstances. For example, we can draft wills for most married couples or civil partners to ensure that the maximum proportion of assets can be left free of inheritance tax to family or friends. No tax arises on the first death and the survivor can benefit. This can result in inheritance tax savings of over £100,000.

TRUSTS ARE ONLY FOR THE RICH - AREN'T THEY?

No. There may be a number of reasons why a trust is the most suitable way of giving, whether it is in your lifetime or on your death. The following are examples of situations where they may be appropriate for you:

- Where the person who is intended to benefit (the beneficiary) is too young or immature to be trusted with an outright gift.
- Where the beneficiary's entitlement to state benefits may be jeopardised by an outright gift.
- Where the beneficiary has financial or marital difficulties.
- Where it is intended to benefit one person initially (typically a second husband or second wife) whilst preserving the gift for the eventual benefit of someone else (typically children from an earlier relationship).
- Where there is more than one intended beneficiary and the share that each is to receive is yet to be decided

Let us guide you through the different types of trust and, if it is appropriate, advise you of the most suitable trust for your circumstances.

In addition to our inheritance tax expertise we offer:

- **Personal guidance** - We make light work of this complicated subject so that it is not too daunting to seek advice. We can act in partnership with your existing financial adviser or accountant.

- **Experience** – Fitzhugh Gates has experienced professionals who specialise in this area and are members of the Society of Trust and Estate Practitioners. We can often smooth the process and pre-empt difficulties that many layman and some professionals would not have foreseen.
- **A weight off your shoulders** – Instructing Fitzhugh Gates can remove the need to perform various administrative tasks such as opening and operating bank accounts, corresponding with beneficiaries and dealing with HM Revenue & Customs. In some instances, if the family find the task too much, we can take over entirely. We are usually happy to act as executors or trustees.
- **Protection** – Fitzhugh Gates can act as a shield if things become difficult, enabling family members charged with sorting out a will or running a trust to 'hide' behind their professional adviser.

WANT MORE ADVICE?

We will need a full picture of your circumstances. Please ask for a Fitzhugh Gates 'factfind' form and complete as much of it as you can before returning it to us. We will then review it and make contact with you to discuss the way forward. Alternatively contact:

BRIGHTON OFFICE

Chris Thomas
01273 686811 • christ@fitzhugh.co.uk

SHOREHAM OFFICE

Pat Hill
01273 461381 • path@fitzhugh.co.uk

