

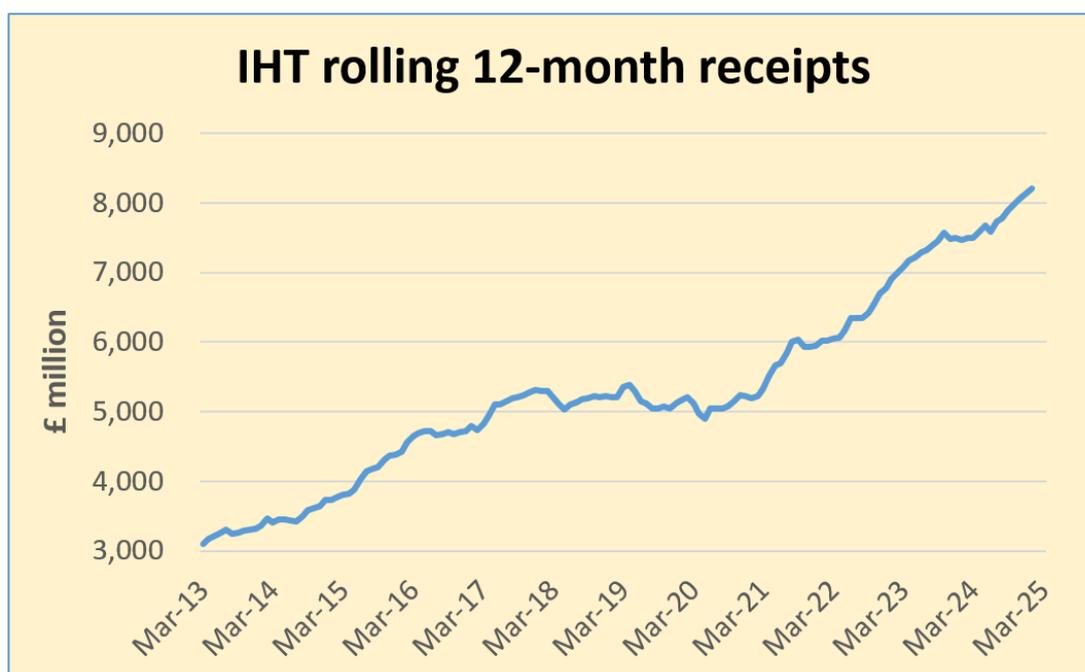
IHT receipts were up for April 2024 to January 2025

Synopsis: Details of IHT receipts for January 2025, the year to date and the last twelve months.

Date published: 26.02.2025

According to HMRC's latest [statistics](#), inheritance tax (IHT) receipts for April 2024 to January 2025 were just under £7 billion, which is more than £0.7 billion higher than the same period last year, of just under £6.3 billion. And, for January 2025, receipts were £639 million, which is considerably higher than the receipts for January 2024 of £556 million.

HMRC says that the higher year-to-date receipts can be partially attributed to a small number of higher-value payments than usual in September 2024, and October 2024, as well as rises in asset values, and the freezing of the IHT tax-free thresholds.



The above chart contains 12-month rolling receipts since March 2013. Receipts for the 12 months to January 2025 were £8.207 billion. This figure is considerably higher than the equivalent figure for the 12 months to January 2024, which was £7.469 billion.

The OBR's latest [Economic and fiscal outlook \(EFO\)](#) – published on 30 October 2024 - forecast the following IHT receipts for the current tax year and future tax years: £8.3 billion for 2024/25; £8.7 billion for 2025/26; £9.5 billion for 2026/27; £11.2 billion for 2027/28; £12.2 billion for 2028/29; and £13.9 billion for the following year, 2029/30.

These forecasts are much higher than the OBR's March 2024 forecasts, partly due to house and equity prices being stronger than expected and partly due to policy

changes announced in the 30 October 2024 Budget impacting IHT. These include charging IHT on pension wealth transferrable at death, limits to agricultural and business reliefs, and extending the freeze in nil-rate bands to 2029/30.

The current, and predicted future, high IHT receipts should serve as another reminder of the importance of IHT planning and of making full use of any IHT exemptions and reliefs available.

020 7183 3931
www.riskassured.co.uk