

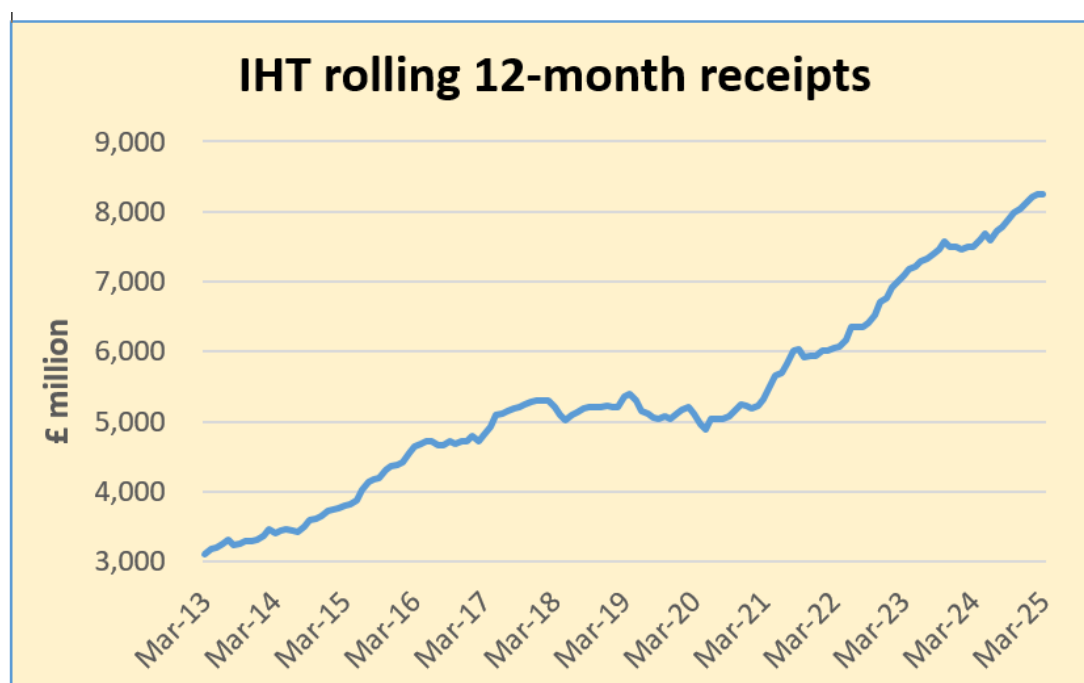
## IHT receipts were up for 2024/25

Synopsis: Details of IHT receipts for March 2025 and for the last twelve months.

Date published: 24.04.2025

According to HMRC's latest [statistics](#), inheritance tax (IHT) receipts for April 2024 to March 2025 were just over £8.2 billion, which is nearly £0.8 billion higher than the same period last year, of just under £7.5 billion. And, for March 2025, receipts were £671 million, which is only marginally lower than the receipts for March 2024 of £676 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 March 2025 were £8.250 billion. This figure is considerably higher than the equivalent figure for the 12 months to March 2024, which was £7.499 billion.

The OBR's latest [Economic and fiscal outlook \(EFO\)](#) – published on 26 March 2025 - forecast the following IHT receipts for the current tax year and future tax years: £8.4 billion for 2024/25; £9.1 billion for 2025/26; £10.0 billion for 2026/27; £11.7 billion for 2027/28; £13.3 billion for 2028/29; and £14.3 billion for the following year, 2029/30.

These forecasts are much higher than the OBR's October 2024 forecasts. The forecast rise to £8.4 billion in 2024/25 is an 11.6% increase on 2023/24's figure of

£7.5 billion, largely due to higher asset prices in the second half of 2024, combined with frozen tax-free thresholds.

Around £2.5 billion of the forecast rise to £14.3 billion in 2029/30 is due to the policies announced in the October 2024 Autumn Budget. 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](http://www.riskassured.co.uk)**