

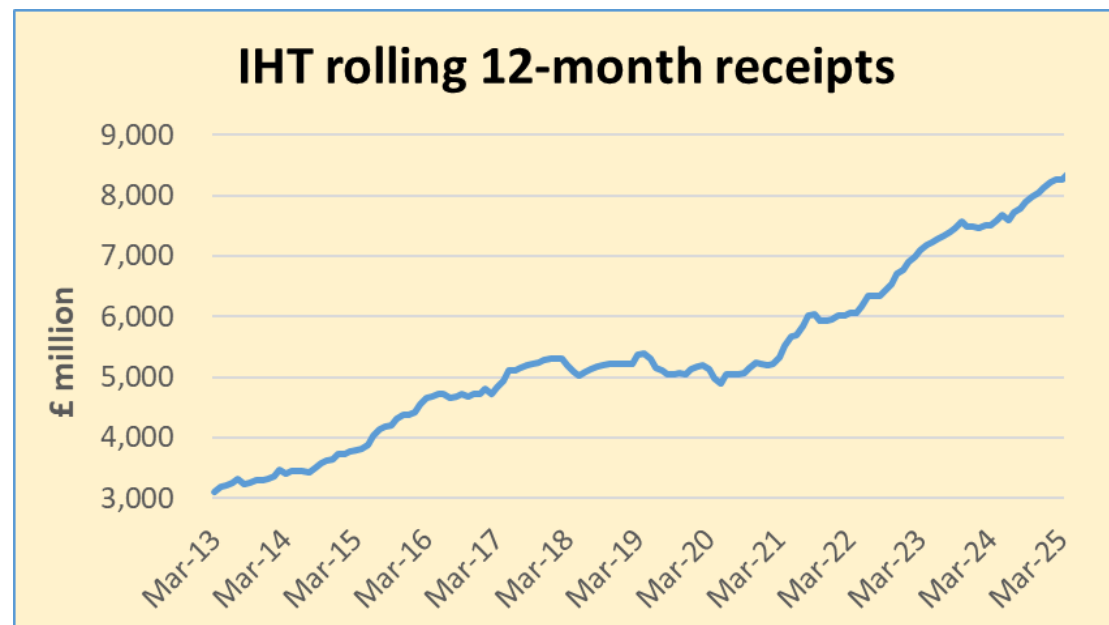
IHT receipts were up for April to May 2025

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

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According to HMRC's latest [statistics](#), inheritance tax (IHT) receipts for April to May 2025 were just under £1.5 billion, which is £97 million higher than the same period last year, of just under £1.4 billion. However, for May 2025, receipts were £701 million, which is the same as the figure for receipts for May 2024.

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, October 2024, and April 2025, 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 May 2025 were £8.347 billion. This figure is considerably higher than the equivalent figure for the 12 months to May 2024, which was £7.677 billion. However, it is the same as the figure for the 12 months to April 2025.

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: £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.

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.

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