

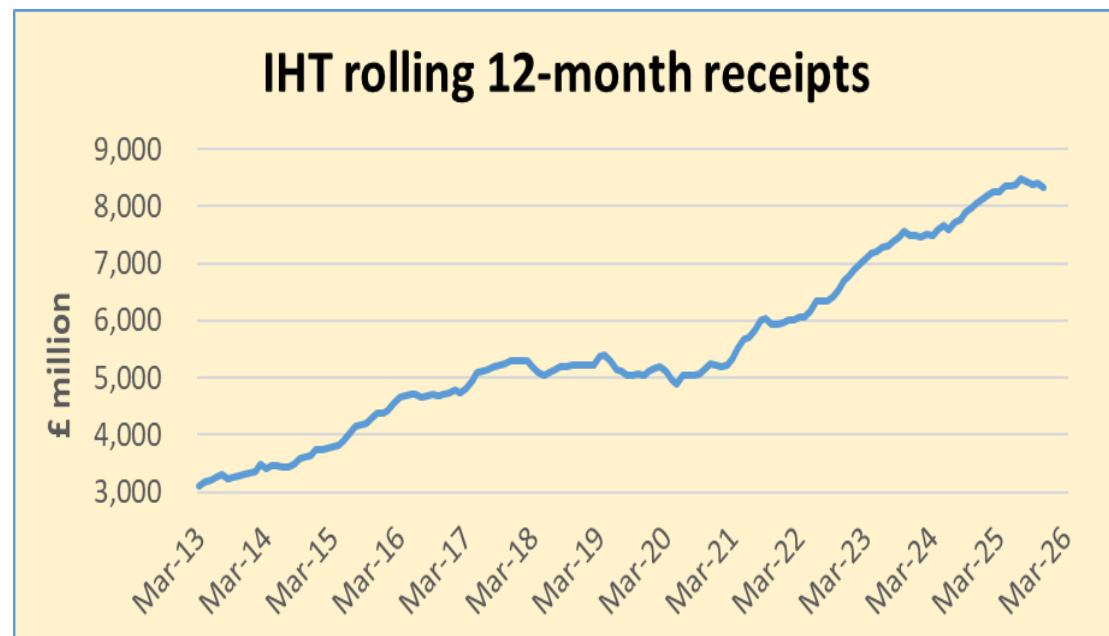
IHT receipts were up for April to November 2025

Synopsis: Details of IHT receipts for November 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 November 2025 were just under £5.8 billion, which was £83 million higher than the same period last year, of just over £5.7 billion. However, for November 2025, receipts were £588 million, which is lower than the figure for receipts for November 2024 of £665.

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 November 2025 were £8.333 billion. This figure is lower than the equivalent figure for the 12 months to November 2024, which was £8.671 billion. It is also lower than the figure for the 12 months to October 2025 of £8.410 billion.

The OBR's latest [Economic and fiscal outlook \(EFO\)](#) – published on 26 November 2025 - forecast the following IHT receipts for the current tax year and future tax years: £8.7 billion for 2025/26; £9.5 billion for 2026/27; £11.1 billion for 2027/28; £12.6 billion for 2028/29; £13.5 billion for 2029/30; and £14.5 billion for the following year, 2030/31.

Relative to its March 2025 forecast, receipts are expected to be £0.8 billion a year lower by 2029/30. This is mainly due to lower in-year outturn which is only partially offset by higher forecast equity prices.

Nevertheless, 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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