

BUSINESS RELIEF (BR)

CONTENT BREAKDOWN

1. Background to Business Relief (15 min)

- Purpose of Business Relief
- History and overview
- Recent developments in IHT services
- Growth in IHT cases
- Knowledge check

2. Understanding Some of the Risks (15 min)

- Risk overview
- Investment risks
- Liquidity risks
- Tax risks
- Knowledge check

3. Tax Relief Today (45 min)

- Business Relief rates
- Qualifying criteria for BPR
- Excepted assets
- Debt and anti-avoidance
- Minimum holding period and replacement assets
- Interaction with other reliefs and trusts
- Interaction with other IHT planning solutions
- Interaction with other taxes
- The new Residence Nil Rate Band
- Knowledge check

4. Suitability (15 min)

- Suitability considerations
- Individual clients
- Comparison to other forms of IHT mitigation
- Asking questions
- Knowledge check

5. Estate Planning Services (20 min)

- Structure
- Advantages of estate planning services
- Considering various aspects of estate planning
- Other risks of estate planning services
- Legal and regulatory status
- Appropriate portfolio construction
- Knowledge check

6. Research and Due Diligence on Providers (20 min)

- Assessing estate planning services
- Questions for providers
- Further help and advice
- Knowledge check

7. Process for Claiming Business Relief (10 min)

- Process for claiming Business Relief
- Knowledge check

8. Pitfalls to Avoid (10 min)

- Exploring the pitfalls
- Knowledge check

9. Case Studies (45 min)

- Young couple (growth and access)
- Elderly and in poor health (speed)
- Loss of capacity (power of attorney)
- Transfer to a discretionary trust
- Timing of deployment (a pitfall)
- Blending the use of EIS and BR to account for changing needs
- Using a split portfolio of 50/50 AIM and unlisted shares to take account of liquidity
- Knowledge check

10. Key Issues with Portfolio Construction (15 min)

- Key issues with liquidity
- Key issues with diversification
- Key issues with inflation
- Knowledge check

11. Focus on Underlying Assets (10 min)

- Underlying assets
- Knowledge check

12. Business Relief - Final Assessment (30 min)

- 20 questions with 80% pass mark