



# INFORMATION REQUIRED FOR AN SUCCESSION PLANNING ASSESSMENT

**Name:**

**Membership number:**

To enable advice to be given please complete this form as fully and accurately as possible.

## **Family details**

Please provide details of family members

<b>Name</b>	<b>Relationship</b>	<b>Date of Birth</b>	<b>Occupation</b>
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## The land and buildings

Please list all property owned

Description	Owners (including share of ownership)	Date acquired	How acquired (inherited, bought, gift?) <sup>1</sup>	Value when acquired	Estimated current value	Use over last 7 years and whether by owner or tenant (e.g. farm house or farm cottage, farm land, office, holiday let) <sup>2</sup>
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<sup>1</sup> For example if inherited what the probate value was, or if bought what the purchase price was.

<sup>2</sup> This can be important to determine the extent to which gains accruing on a dwelling may be exempt from capital gains tax.

## **Family History**

Is anyone a surviving spouse or surviving civil partner? If so please indicate whether the inheritance tax nil-rate band was used on the earlier death<sup>3</sup>. In such situations it may be helpful to supply a copy of the deceased's Will (if there was one).

## **Business arrangements**

Is there a partnership? If so for each partnership please indicate who is a partner and what entitlement each partner has to partnership profits and partnership capital. If there is a partnership agreement it is usually helpful to supply a copy of this.

Is there a company? If so for each company please indicate who are the shareholders and their shareholdings and who the directors are.

## **Please provide a copy of the last 2 years accounts**

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<sup>3</sup> Since 2007 it is possible to enhance the nil-rate band of a surviving spouse or surviving civil partner where the nil-rate band was not fully used on the earlier death (e.g., where the estate was exempt because everything was left to the survivor).

## **Tenancy Arrangements**

Is there a tenancy over any of the land or buildings?                      Yes/No

It is important to know the details of any tenancy and when it began. If possible, please supply a copy of the tenancy agreement.

## **Wills and trusts**

Have the current landowners made Wills? If so it is usually best to supply a copy of the Will(s).

Are there any existing trusts affecting any of the property? If so it is usually best to supply a copy of the Will establishing the trust or any trust deeds.

**Lifetime gifts**

Have any lifetime gifts already been made? If so please indicate who made the gift ,of what, to whom and when.

**Mortgages and charges.**

If any of the property is subject to a mortgage or charge please supply details.

**Other assets**

Please give indicative values of any other assets held such as savings and investments or other property or chattels. Are they income producing (e.g. pensions, ISAs, stock portfolios, rental properties)?

## **Future plans**

What are the family objectives? It is very useful to indicate what the future plans are, if any: e.g. who should get what and whether there are any plans in place for retirement. For example, do you intend the farm or business to be sold or retained on your death?

How and by whom will the farm/business be continued after you have passed it on to family? What are your future income needs?