

Further To Budget Changes Regarding QUALIFYING AMOUNT FOR Business Property Relief (“BPR”) And Agricultural Property Relief (“APR”) -£1M To £2.5M-6 April 26.

As per the draft Finance Bill, APR and BPR will no longer be unlimited (on qualifying property), initially it was proposed to be capped at £1M. Anti-forestalling measures meant that any potential transfer after 30th Oct 2024 will potentially be affected.

A cap on the amount of BPR and APR that will be available at 100% from 6 April 2026 will be raised from the proposed £1M to £2.5M. This change when combined with the introduction of a transferrable spouse allowance at the budget, represents a welcome development. The change has not yet been reflected in the draft Finance Bill.

By seeking professional advice in advance, it is often possible to significantly reduce or even eliminate exposure to IHT.

To learn more, or to talk through any other tax concerns, we invite you to contact us today for a free initial consultation @ aktaxconsultancy@outlook.com or call us at 0788 2818 565 or 020-3743-7309.

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