



Do you need help with Inheritance Tax Funding?

Inheritance Tax Loan helps executors with estates where there is an Inheritance Tax (IHT) liability to pay but no funds available. Many estates in the UK are 'locked' because the executor*, who in most cases is responsible for paying IHT, just hasn't got the funds to do so.

Inheritance Tax Loan

Often the executor is not a beneficiary – not paying the IHT means the entire process will be held up for those who might need their inheritance sooner.

Inheritance Tax Loan is a product that is available to anyone who has an IHT bill to pay and means you can get the funds quickly.

There are no credit checks and you don't need to own a home as there are no charges placed on any property. And as the loan is repaid from the estate, there are no monthly repayments, so income and affordability doesn't need to be assessed.

- **Inheritance Tax Loan** means the executor can take out a loan to pay the tax out of the estate proceeds
- The IHT bill is settled directly with HMRC by Tower Street Finance
- Once the Grant of Probate is issued, estate funds can be used to repay the loan



Average amount of IHT paid is
£200k



Around £2bn
worth of 'locked' estates per year

- ✓ No risk
- ✓ No credit checks
- ✓ No monthly repayments
- ✓ No personal liability
- ✓ No charge over property
- ✓ No requirement for a Will

"I wasn't expecting a bill running into the tens of thousands when I agreed to be an executor for my friend's will. Everything was delayed while I had to take out a personal loan in my own name."

Speak to one of our specialist advisors to see how Tower Street Finance can help you.



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Representative 19.5% APR

Representative example

If you took out an Inheritance Tax Loan of £50,000 (the total amount of credit) and the loan was repaid by a single payment out of the estate after 1 year, the total amount payable would be £59,762. This is made up of repayment of the loan, interest of £8,762 and the origination fee of £1,000. The monthly interest rate is 1.33% and the annual interest rate is 17.2% fixed.

The Inheritance Tax Loan can also be used where a Trust Company is appointed as the professional executor/personal representative. In this instance the loan is not regulated by the Consumer Credit Act 1974.

The Inheritance Tax Loan product is a credit agreement which provides you with access to credit which must be used to pay the remaining IHT liability on the estate and is paid directly to HMRC. As the Loan settles the remaining IHT liability, it will automatically be deemed a Testamentary Expense. The Loan does not create a charge over any land or property. Access to the product does not rely on your personal credit rating and, other than in cases of fraud/breach of terms & conditions, repayment of the Loan together with accrued interest, is made out of the estate proceeds. We assess the value of the estate to ensure that there will be sufficient proceeds to cover the loan plus accrued fees/interest. There is an upfront origination fee (2% of the Loan, minimum £250) which can be added to the funding. Interest is only charged for the first 30 months of the Loan. The estate must be professionally administered to distribution by a firm that we have approved. If there's no will and no executor, the loan is also available to the person applying to be 'personal representative'.



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