

## ASSESSMENT NARRATIVE APS IHTTE NOVEMBER 2021



Chartered  
Institute of  
Taxation  
Excellence in Taxation

### Structure

A simple pass or fail will be awarded.

### Identification and Application

The following are the relevant topics for assessment with their weightings:

1	20%	Identify overall estate IHT exposure.
2	20%	Identify the CGT implications of the proposed gift of the FHL and also the proposed onwards sale.
3	15%	Identify the IHT implications of the proposed lifetime gifting.
4	15%	Identify the inequality of the estate distribution should the proposed lifetime gifting take place on different dates.
5	15%	Identify that the RNRB would be restricted in the circumstances.
6	15%	Identify the IHT and Income Tax implications of the proposed charitable gift.

A grade of 0,1,2,3, or 4 is awarded to each topic. The weighting is applied to that grade to produce a weighted average grade. This is then converted to a final absolute grade by rounding up or down to the nearest grade. Thus, scores in the range 2.5 to 3.49 will be a grade 3.

### Relevant Advice and Substantiated Recommendations

The following are the topics for assessment with their weightings:

1	25%	Advice and recommendations on the gift of the FHL during lifetime.
2	35%	Advice on the proposed lifetime gifts and recommendations on how to maintain equality if these gifts are made.
3	25%	Recommendations related to mitigating the IHT exposure by obtaining full use of the RNRB.
4	15%	Advice and recommendations regarding the charitable giving proposed including assessing the reduced rate of IHT.

The final grade will be determined for this skill in the same way as for Identification and Application.