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RESIDENCE NIL RATE BAND (RNRB) QUICK GUIDE

utmost™ WEALTH SOLUTIONS

START (For deaths after 6 April 2017 only)

MAIN CONDITIONS

Did the estate contain a **qualifying home** that was included in the estate on death?

YES → Is the home or part of the home (or other assets under 'downsizing provisions') being left to direct descendants?

NO → Do downsizing rules apply?

QUALIFYING HOME

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- Home was in UK
  OR
- Individual is UK domiciled (pre 6 April 2025) or long-term UK resident (post 6 April 2025) and home was abroad
- Have to have lived in the home at some point
- Where more than one home is included in the estate only one can be nominated.

DIRECT DESCENDANTS

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- Children
- Grandchildren
- Stepchildren
- Fostered or adopted children
- Any spouse or lineal descendant of above.

YES → THEY APPLY (downsizing additions could apply)

NO → Do downsizing rules apply?

Do downsizing rules apply?

Did the deceased
- **Downsize**
  OR
- **Dispose** of their home on or after **8 July 2015**?

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NO → RNRB IS **NOT** AVAILABLE

YES → Have you checked for transferable RNRB?

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- Like the standard Nil Rate Band, the RNRB is transferable between spouses and civil partners
- If the spouse/civil partner died before 6 April 2017, a deemed amount of £100,000 is considered unused for calculations or downsizing addition.

CHECKED & APPLIED WHERE APPLICABLE → Is the **estate** over £2m?

NO → RNRB AVAILABLE

YES → APPLY TAPERING

ESTATE - don't reduce for:

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- Assets that qualify for Business Property Relief or Agricultural Property Relief
- Standard NRB or spousal exemption.

Reduce £1 for every £2 estate over £2m

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CHECKED & REDUCED TO ZERO → RNRB IS **NOT** AVAILABLE

CHECKED SOME RNRB STILL AVAILABLE → RNRB AVAILABLE

ADMINISTRATION → Executors will need to **fill in appropriate forms**

FORMS TO CLAIM RNRB

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- IHT435 Claim RNRB and IHT436 Transfer of unused RNRB (where applicable)
- Claim within 2 years of death.

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These are references to the appropriate page numbers from our technical briefing on RNRB. This briefing provides further details on the sections highlighted here. This technical briefing and more are available from our uTECH site at **www.utmostinternational.com/utech/**

RNRB RATES

2017/18 = £100,000[1]

2018/19 = £125,000

2019/20 = £150,000

2020/21 = £175,000

2021/22 -> 2029/30 = £175,000

[1]For deaths before 6 April 2017 deemed RNRB is £100,000

A WEALTH *of* DIFFERENCE

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Calls may be monitored and recorded for training purposes and to avoid misunderstandings.

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