



Ask Amanda

"I am worried about the amount of Inheritance Tax my family will have to pay if I die whilst living in France. How can I keep this to a minimum?"

Should you die whilst living in France, as a French resident your estate may be liable to inheritance tax (IHT). The amount you pay depends on how much your estate is worth and the number of children you have. There are tax free allowances for different family relations and I can provide these to you as part of our free financial review service.

All of your worldwide assets are included in the IHT calculation however, if you hold property outside of France this will be dealt with and taxed by the country in question. The French authorities will take into account any tax that your estate has paid in that country when calculating your IHT liability. For example, if you have a house in the UK then the IHT due on that property is taxed in the UK at the appropriate rate.

From August 2015, as a British National, you will be able to use a UK will to determine who you leave your estate to. However, you need to ensure that the correct codicil is written in both your UK and French will and I would strongly recommend that you seek a professional to do this for you. Of course, French IHT is still payable on your estate.

If you hold cash in savings and investments then it would be worth looking at a tax efficient vehicle which will provide allowances before French IHT becomes due.

Inheritance tax planning is just one of the key areas that I cover in a financial review and is certainly worth understanding your personal circumstances, so that you are aware of your IHT position.

This is just one of the areas that we will be covering at the annual Tours de Finance seminars which take place this month.

We are holding three seminars, each in different locations. Please see our advert on the inside back cover for dates and venues. Each seminar includes a welcome coffee, Seminar and buffet lunch offering the opportunity to speak informally to the presenters.

Places to these seminars are limited so please contact me on the numbers below to book your free place.

Whether you want to register for our newsletter, attend one of our road shows or speak to me directly, please call or email me on the contacts below & I will be glad to help you. We do not charge for reviews, reports or recommendations we provide.

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