

Ask Amanda

“I have heard a lot of talk about the new Inheritance laws in France for a British expatriate, what are these changes and how do they affect me?”



This is a question that has focused a lot of attention over the last few months and I am happy to highlight the main points here:

Since August 17th 2015 you can now choose to leave your property and possessions, whether in France or the UK, to whomever you wish as per succession rules applicable in the UK. This means that whereas before, in the event of your death, your French property and assets (outside an Assurance Vie) would have been dealt with under French succession laws, now you can decide who gets what from your estate regardless of relationship (under French succession, once you have no spouse your assets pass to blood relatives i.e. children and if you have no children, other blood relatives you have).

You will of course need to properly document this by having both valid UK and French Wills which explain that you wish to use your UK Will for the assignment of property and possessions.

I recommend that you take professional advice from either a notaire or avocat on this, to ensure the correct terms are used in your French will. Please note that as this is a relatively new change, not all notaires may be up to speed yet.

Whether you are looking at French or British rules of succession, the tax rates your estate will pay in death are still governed by the French tax rules. So regardless of who you leave things to and irrespective of where they live, French Inheritance tax is payable. This is something a French official, such as a notaire, would deal with.

If you would like to know the exact Inheritance tax rates and bands currently in situation or anything else mentioned in this article, please get in touch and I will be happy to explain these to you.

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The Spectrum IFA Group
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Why not make an appointment to see how I can help you?

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