



**PRODUCT CASE STUDIES:** Puma Heritage EPS

# Estate planning for clients who want to maintain access to their capital

## OVERVIEW

It takes seven years for gifts and assets in a trust to fall outside of an estate for inheritance tax purposes. Moreover, gifting assets or placing them into trust means you will no longer have direct control over your capital.

Business Relief (BR) qualifying investments, on the other hand, become free of inheritance tax after two years and remain in the investor's name. So, investors can apply to withdraw their capital at any time, should their circumstances change – giving greater peace of mind.

**Please note:** Tax reliefs depend on individuals' personal circumstances, minimum holding periods and may be subject to change.





## THE PROBLEM

Susanna, 78, has been meeting with her financial adviser to discuss how she can pass on as much as possible to her three grandchildren when she passes away. Her husband died four years ago and her estate is now worth £1.5 million, which means that when her grandchildren inherit, they'll need to pay an inheritance tax bill. Susanna has had some health scares recently, has a carer that visits her to assist with her daily living and worries that if she were to gift her grandchildren their inheritance now, she may not have enough to cover any medical expenses should they arise in the future. She is also worried that she may pass away before the required seven years (for any gift to fall outside of an estate for inheritance tax calculation purposes) have elapsed, leaving her beneficiaries to pay an inheritance tax bill.



## THE SOLUTION

Susanna talks to her financial adviser. After making an assessment based on her risk profile and investment time horizon, her adviser suggests she invest a portion of her estate in a BR-qualifying investment. Her adviser explains that if she holds the investment for two years and at the point of death, it is likely to be free from inheritance tax.

Susanna's adviser mentions that one of these BR-qualifying investments, Puma Heritage Estate Planning Service, even offers the option of regular withdrawals. Investors can set up instructions to have a fixed amount paid monthly, quarterly, semi-annually or annually. She can also request to access her investment on an ad hoc basis.

With the help of her financial adviser, Susanna invests £750,000 in Puma Heritage EPS and sets up an annual withdrawal of £30,000 to help pay for her care.



### Meet Susanna, age 78

Susanna has an estate worth **£1.5 million** after her husband passed away four years ago.

Susanna has been meeting with her financial adviser to discuss how she can pass on as much as possible to her three grandchildren.

#### WITHOUT BR INVESTMENT

Susanna gifts the  
**£750,000**  
to her three  
grandchildren



After 3 years  
Susanna passes away

**-£300,000**  
inheritance tax due

**£450,000**  
left to pass on at death

#### WITH BR INVESTMENT

Susanna invests  
**£750,000**  
into BR qualifying  
investment

**-£90,000**

Susanna sets up an annual  
withdrawal instruction of £30,000  
to help pay for her care



After 3 years  
Susanna passes away

**£0**  
inheritance tax due

**£660,000**  
left to pass on at death



The case study scenario is for illustrative purposes only and assumes no gains or losses on investments. The adviser will need to consider the eligibility and timings of tax reclaim and tax liabilities depicted and the impact of charges, as relevant to the offering(s) represented and/or any specific offer chosen. Tax reliefs are not guaranteed and depend on minimum holding periods, the individual investor's circumstances and may be subject to change.

---

**Please don't hesitate to contact us on 020 7408 4070, or  
advisersupport@pumainvestments.co.uk, or  
visit [www.pumainvestments.co.uk](http://www.pumainvestments.co.uk).**

---

## **Risk Factors**

An investment in Puma Heritage EPS carries risk and may not be suitable for all investors. For more information please see below and visit [www.pumainvestments.co.uk](http://www.pumainvestments.co.uk).

**Past Performance:** Past performance is no indication of future results and share prices and their values can go down as well as up.

**Tax Reliefs are not Guaranteed:** Tax reliefs depend on individuals' personal circumstances, minimum holding periods and may be subject to change.

**You May Lose Money:** An investment in smaller companies is likely to be higher risk than other investments. Investors' capital may be at risk and Investors may get back less than their original investment.

**Long-Term Investment:** An investment in the Service should be considered a long-term investment.

**Potentially Illiquid Investment:** Shares in private trading companies are illiquid. It may prove difficult for Investors to realise immediately or in full proceeds from the sale of such shares.



Cassini House,  
57 St. James's Street,  
London, SW1A 1LD

[info@pumainvestments.co.uk](mailto:info@pumainvestments.co.uk)  
[www.pumainvestments.co.uk](http://www.pumainvestments.co.uk)

This document is a financial promotion issued by Puma Investments in accordance with section 21 of the Financial Services and Markets Act 2000. Puma Investments is the trading name of Puma Investment Management Limited which is authorised and regulated by the FCA, FRN 590919. This document has been prepared by Puma Investments for information purposes only and is for the exclusive use of financial professionals to whom Puma Investments deliver this document to and should not be forwarded on. Puma Investments' registered office address is Cassini House, 57 St James's Street, London, SW1A 1LD. Registered as a private limited company in England and Wales No. 08210180.