ROXTON WEALTH

THE LIFE & WEALTH SERIES

Receiving an Inheritance

Helping you make considered decisions at a time when life may feel anything but simple.

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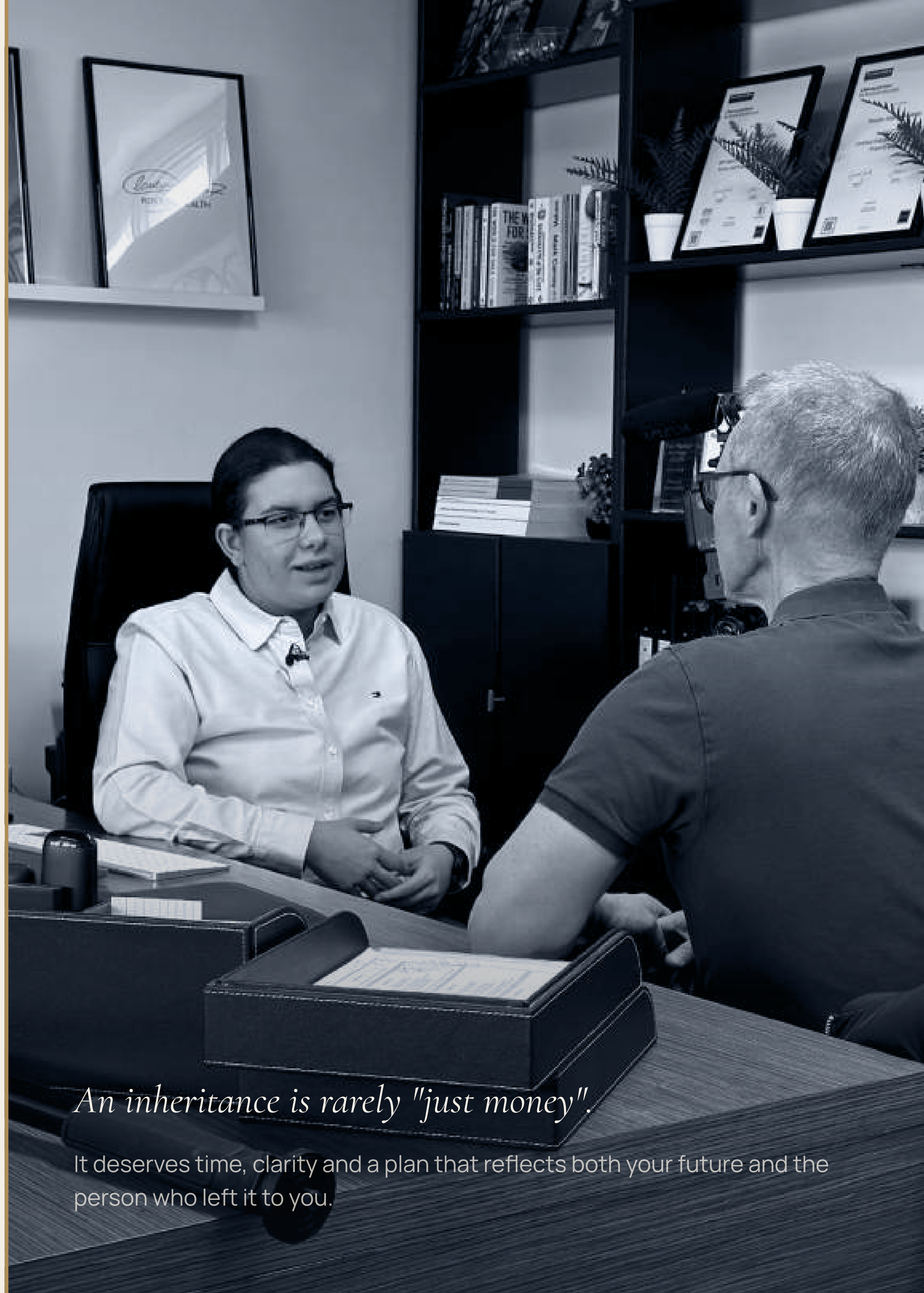
Financial & mortgage advice, tailored to you



THERE IS NO RIGHT WAY TO FEEL

An inheritance often brings mixed emotions.

You may be grieving someone close to you while also being asked to make financial decisions — feeling grateful for the support, uncertain about what they would have wanted, or uncomfortable discussing money at such an emotional time. You may also feel pressure to do the "right" thing. The truth is that there is rarely one perfect decision. The most useful starting point is often to pause.

GIVE YOURSELF PERMISSION TO

- Take time before making major financial decisions
- Ask questions about the estate and any paperwork
- Involve trusted family members or professionals where helpful
- Understand exactly what you have inherited
- Keep money accessible while you consider your options
- Make decisions at a pace that feels right for you

You do not need to turn an inheritance into a life plan overnight. You only need to take the next sensible step.

MORE THAN A CASH PAYMENT

What can an inheritance include?

When people hear the word "inheritance", they often think of money arriving in a bank account. But an inheritance can take many forms — and each one may create different practical, financial and emotional decisions.

Cash

Cash may come from savings, bank accounts, insurance policies, the sale of property or the wider estate. It can create flexibility, but it can also create pressure to decide what to do with it quickly.

Property

You may inherit a home, a share of a property, a buy-to-let property, land or a property with another family member. The decision may involve selling, keeping, renting, buying out another beneficiary or using the property in another way.

Investments and shares

You may inherit investment accounts, shares, bonds, funds or other assets. Before making changes, understand what you have, how it is held and whether there are tax, legal or practical implications.

Pensions and death benefits

Some pensions may include death benefits or beneficiary payments. The options and tax treatment can vary depending on the pension arrangement, the deceased person's circumstances and the way the benefits are taken.

Personal belongings

Jewellery, artwork, family heirlooms, cars, collections and personal possessions may have financial value, but they can also carry emotional value that is not measured in money.

Family legacy

The value of an inheritance is not always shown on a statement. Some decisions need financial clarity. Others need time and care.

Receiving an inheritance is often a process, not one moment.

ESTATE ADMINISTRATION TAKES TIME

What happens before you receive an inheritance?

Before assets are distributed, someone usually needs to deal with the administration of the estate — an executor named in a will or an administrator appointed when there is no will. They may need to identify assets, value property, settle debts, deal with tax, apply for probate where required and distribute what remains. This process can take time, and it is important the estate is dealt with properly before assets are passed on.

YOU MAY RECEIVE

A specific gift

For example, a particular sum of money, item, property or investment.

A share of the estate

You may receive a percentage or portion of what remains after debts, tax and other obligations have been dealt with.

Property shared with others

You may inherit part of a property alongside siblings, relatives or other beneficiaries.

A pension death benefit

This may be paid under the rules of the pension scheme rather than through the will.

ASK FOR CLARITY, NOT PRESSURE

- What assets are included in the estate?
- What stage has the administration reached?
- Are there debts, tax or legal issues still being resolved?
- What do I need to do as a beneficiary?
- Will I receive money, property, investments or another type of asset?
- Are there documents I should keep for future records?

Understanding the process can make the financial decisions feel less overwhelming.

GIVE YOURSELF TIME

Pause before making major decisions.

An inheritance can create a strong urge to act — to repay a mortgage, help the family, invest, buy a property or start a business. Some of those decisions may be right for you, but they are often better made after you have had time to understand the wider picture. A helpful first step may be to separate money into three areas.

01

Money needed soon

This may include tax-related costs where relevant, legal bills, funeral-related family arrangements, urgent debts, mortgage payments, home repairs or immediate personal needs.

02

Money that provides security

This may include accessible savings, emergency reserves, a buffer during a career change or money that helps you avoid relying on expensive borrowing later.

03

Money for longer-term goals

This may include retirement planning, investments, property plans, education, family support, business ambitions or other future opportunities.

Doing nothing immediately can still be a decision. It can be the decision to protect your future from rushed choices.

Understand your wider financial picture.

An inheritance may change what is possible for you. But the most useful decision depends on what is already happening in your financial life. The inheritance may support some of your priorities — it does not need to solve all of them at once.

Income and spending

What comes in each month? What is already committed? What would make everyday life feel more secure?

Debt and borrowing

Do you have expensive borrowing, a mortgage, personal loans, credit cards or other commitments that affect your future flexibility?

Savings and resilience

Do you have accessible money set aside for unexpected costs, changes in income or future opportunities?

Pensions and retirement

Could the inheritance affect your future retirement plans, pension contributions or desired level of financial freedom?

Property

Would the inheritance support a deposit, mortgage reduction, home improvements, a move or a decision around inherited property?

Family and long-term goals

Do you have children, parents, a partner or others whose future affects your decisions? What would you like your money to make possible in five, ten or twenty years?

An inheritance is not a separate financial event. It becomes part of the bigger picture of your life.

A HOME, AN ASSET, A MEMORY

Receiving an inherited property.

Inheriting property can create practical and emotional decisions — the family home, a home shared with another beneficiary, a buy-to-let, land or a property that needs work. There is no one correct route.

Keeping the property

You may want to live in it, retain it as a family asset or keep it for sentimental reasons. This may involve maintenance costs, insurance, legal ownership arrangements, mortgage considerations and future affordability.

Selling the property

Selling may release money for beneficiaries, simplify the estate or allow family to move forward. But a sale can involve legal costs, estate-agent fees, repairs, timing decisions and tax considerations.

Letting the property

Letting may create rental income, but it also creates landlord responsibilities, management needs, maintenance costs, insurance and tax obligations. The Financial Conduct Authority does not regulate buy-to-let mortgages.

Buying out another beneficiary

Where property is inherited jointly, one person may want to keep it while another wants their share in cash. This can require valuations, legal advice, mortgage planning and clear family communication.

The best property decision is the one that works for the people, finances and future plans involved — not the quickest sale or the most emotional choice.

OPPORTUNITY WITH A CLEAR PURPOSE

Receiving an inheritance in cash.

Cash can feel simpler than property or investments. But receiving a lump sum may still create some of the biggest financial decisions you will ever make. All choices can be valid — the important thing is understanding what each could mean for your wider future.

01 Reduce financial pressure

You may choose to repay expensive debt, reduce a mortgage, build an emergency fund or create more breathing room in monthly spending.

02 Create future security

You may keep some money accessible for future needs, career flexibility, family support, retirement or unexpected costs.

03 Support longer-term goals

You may consider pensions, investment planning, a property deposit, education, business plans or other long-term ambitions.

04 Enjoy something meaningful

An inheritance may make it possible to take a trip, create a memory or make a home improvement — connected to the person you have lost. There is nothing wrong with this when it sits within a wider plan.

The question is not only "What should I do with this money?" It is "What would I like this money to change in my life?"

Inherited investments and pension benefits.

Inherited shares

You may not usually have an immediate tax charge simply because you inherited shares, but future dividends and gains on a later sale can have tax implications. Records may be important, especially if you later sell or transfer assets.

Pension death benefits

Options can differ depending on the scheme and circumstances. You may be able to receive a lump sum, income, a beneficiary pension or another form of benefit. The right option can depend on your income needs, tax position, family circumstances, future plans and the pension rules.

Take advice before cashing in

Selling, transferring or accessing assets without understanding the consequences may remove options that could have been valuable later. An inherited investment is not automatically one to keep — but it is not automatically one to sell either.

BEFORE SELLING OR REINVESTING, UNDERSTAND

- What the investment is
- How it is currently held
- Its value at the relevant date
- Whether there are charges or restrictions
- Whether you need the money soon
- How much investment risk you are comfortable taking
- What future goal the money is meant to support

The value of investments can fall as well as rise, and you may get back less than you invested.

Family conversations and expectations.

Inheritance can bring families closer together. It can also create tension, uncertainty and assumptions. Different family members may have different needs, memories and ideas about what should happen. These conversations can feel difficult while people are grieving — but avoiding them entirely can create more pressure later.

Shared property

Who wants to keep, sell, rent or buy out another beneficiary?

Personal belongings

Some items may have little financial value but deep emotional importance.

Financial support

You may be considering whether to use part of an inheritance to support children, siblings, parents or other family members.

Future wishes

Receiving an inheritance can prompt you to think about your own will, beneficiary nominations, family plans and legacy.

A clear conversation does not always remove difficult emotions. But it can prevent assumptions from becoming long-term resentment.

THE RIGHT SPECIALIST SUPPORT

Tax, legal and practical considerations.

Inheritance may involve tax, legal and administrative questions that should not be guessed. The position can depend on the type of asset, the estate, the will, the value of assets, the country involved, the timing of decisions and your own circumstances.

Inheritance Tax

Usually dealt with by the personal representative of the estate before assets are distributed. However, there can be exceptions, particularly in relation to some gifts or arrangements. Seek specialist advice if you are unsure what may apply.

Income and future gains

Receiving inherited money, shares or property does not usually create an immediate Income Tax or Capital Gains Tax charge. However, income you receive afterwards — such as interest, dividends or rental income — may be taxable, and a future sale may also create a tax consideration. Tax treatment depends on individual circumstances and may change in the future.

Keep records

Estate accounts, probate documents, property and investment valuations, tax correspondence and professional advice. Good records make future decisions easier to evidence, understand and manage.

LEGAL SUPPORT MAY BE IMPORTANT WHERE THERE IS

- An inherited property
- More than one beneficiary
- A trust or a business interest
- Overseas assets
- A dispute or uncertainty about the will
- A need to vary or redirect an inheritance
- Questions around wills, powers of attorney or estate administration

Inheritance and estate planning are not regulated by the Financial Conduct Authority. Appropriate legal and tax advice should be sought where needed.

DO NOT DECIDE EVERYTHING QUICKLY

Common mistakes after receiving an inheritance.

01	Making rushed decisions	Grief, family pressure, excitement or uncertainty can all make people act faster than they normally would. A significant purchase, a high-risk investment, a property decision or a large gift may be right eventually — but not necessarily immediately.
02	Treating all the money as available to spend	An inheritance may look like a large amount in one moment. But it may need to support several future needs: tax considerations, debt reduction, savings, retirement, family support, care planning, property or long-term income.
03	Holding excessive cash without a plan	Cash can provide security and flexibility in the short term. But over a long period, inflation may reduce what it can buy. The right balance depends on your personal circumstances.
04	Giving money away before protecting your own future	Helping your family can be meaningful. But gifts should be considered alongside your own income, savings, mortgage, retirement goals, future care needs and financial security.
05	Ignoring the emotional side	Inheritance can change the way you feel about money, family and responsibility. Talking through decisions with trusted people can be as important as understanding the financial options.

An inheritance can create opportunity. It should not create a new source of pressure.

Turning an inheritance into a long-term plan.

An inheritance can create choices — more security, less financial pressure, a possible home move, stronger retirement plans, support for the next generation or the confidence to make a change. The right plan begins with what matters to you.

01 Understand what you have received

Cash, property, investments, pension benefits, personal belongings or a share of an estate may each need different consideration.

02 Protect your immediate position

Consider accessible savings, urgent commitments, debt, tax questions, insurance and financial resilience.

03 Think about your future

What would you like the inheritance to make possible over the next five, ten or twenty years?

04 Consider the people around you

Family support, shared property, future gifts, children, parents, partners and legacy may all be part of the conversation.

05 Get the right specialist support

Financial planning may need to sit alongside legal, tax, probate, property or accountancy advice.

06 Review your own plans

Revisit your will, beneficiary nominations, protection arrangements, retirement plans and wider financial goals.

You can use an inheritance in a way that honours what matters to you and supports the future you want to build.

START A CONVERSATION

Let's turn uncertainty into a clearer next step.

Tell us what you have received, what you are trying to understand and what you would like this inheritance to make possible. We can help you consider how it may fit with your mortgage, savings, protection, pensions, investments, retirement goals, family responsibilities and future plans — and recognise when legal, tax, probate or specialist estate-planning advice should be involved.

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FINANCE THAT FITS YOU

Important information.

SCOPE & RISK WARNINGS

This guide is for general information and education only. It does not constitute personal financial, mortgage, investment, pension, protection, tax, legal, probate, trust or estate-planning advice.

Receiving an inheritance can involve legal, tax, probate, property, investment and pension considerations. Appropriate advice should be sought from suitably qualified legal, tax, accountancy, probate or other specialist professionals where relevant.

Inheritance and estate planning is not regulated by the Financial Conduct Authority. Tax treatment depends on individual circumstances and may change in the future. The value of investments and pensions, and the income they produce, can fall as well as rise. You may get back less than you invested. Your home may be repossessed if you do not keep up repayments on your mortgage. The Financial Conduct Authority does not regulate buy-to-let mortgages. Insurance policies are subject to terms, conditions, exclusions and underwriting.

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