



Who Not to Trust for IHT Advice

Why the person selling you a product is rarely the person who should design your plan

If there's one thing I've learned over the years of helping people navigate inheritance tax, it's this: most mistakes start with trusting the wrong person.

And I don't mean the wrong person in a sinister sense — most of the people giving bad advice aren't crooks or scammers. They're just salespeople in disguise, and they do what salespeople do best: sell the product they have, not necessarily the one you need.

The Problem – When Advice Comes with a Price Tag

Every product provider has a bias, whether they realise it or not.

A trust specialist will always recommend a trust.

An AIM fund manager will always point you toward AIM and Business Property Relief (BPR).

A life insurance broker will tell you that a policy solves everything.

And an offshore investment provider will, of course, say you should move your money abroad.

None of these people are necessarily wrong — their products can all play a role in inheritance planning. The issue is that when you go directly to them, you're only ever going to be shown one piece of the puzzle.

Imagine walking into a car showroom and asking if you should buy a car. You're not going to get an objective answer. You'll get a hard sell — and probably some free coffee while you sign the paperwork.

It's exactly the same in financial planning.

Why Most People Fall for It

Most people who end up with poor inheritance tax advice don't start out looking for a product. They start out looking for help. A friend recommends "their guy" — an "IHT specialist" who "sorted out their affairs."

And it's natural to trust that referral. You think, Well, if it worked for them, it'll work for me.

But inheritance tax is never one-size-fits-all.

A retired couple with £800,000 in assets and no mortgage is not the same as a family business owner with £5 million tied up in property. Yet both can end up sitting in front of the same "specialist" and being offered the same thing – because that's what that specialist happens to sell.

There's a reason why so many people who come to me for help have a folder full of products – offshore bonds, AIM shares, trusts, insurance plans – but no coherent strategy. They've collected ingredients, but nobody's ever given them a recipe.

The Hidden Trap – Specialists, Not Strategists

The industry is full of people who call themselves "IHT specialists." The term sounds impressive, but it's also unregulated. Anyone can use it. There's no formal qualification required to call yourself one, no standardised training, and no consistent oversight.

That means an "IHT specialist" could be:

- A **trust salesperson** on commission.
- A **fund manager** pushing tax-efficient investments.
- A **financial adviser** with a product quota to meet.
- Or even a **consultant** who took a two-day course in "estate planning."

The problem isn't necessarily their product – it's their motivation. If their income depends on selling you something, then your outcome is always secondary.

This is why so many inheritance plans look good on paper but fail under pressure. They're built around products, not around the people they're meant to protect.

The Right Process – Strategy Before Products

If you take nothing else from this report, remember this:

Strategy first, products second. Always.

Before anyone recommends a trust, a fund, a policy, or a relocation scheme, you need a strategy – a plan designed around your specific life, not a product brochure.

Here's what that means in practice:

Step 1 – Define Your Position

Before any planning begins, you need clarity on where you stand. List all your assets, both domestic and abroad.

Understand your goals – are you trying to reduce inheritance tax, maintain income, or preserve flexibility?

Consider your age, health, and realistic life expectancy.

And ask yourself – are you more afraid of paying too much tax, or of running out of money later in life?



That's not a trick question. The answer shapes everything that follows.

Step 2 – Have Honest Conversations

Talk with your spouse. Talk with your children.

Not every family is financially aligned. Some children are responsible and stable; others, less so.

If you're passing down wealth, you need to know whether you're building a gift or a problem.

You'd be amazed how many families plan for tax but not for relationships.

Step 3 – Design the Strategy

Only once your goals and circumstances are mapped out should you sit down with a professional strategist – someone independent who isn't paid based on which product you choose.

A good strategist looks across the whole picture and may combine several tools – trusts, pensions, insurance, business relief, or even charitable giving – to form a cohesive plan.

Step 4 – Execute, Don't Experiment

Once the strategy is set, only then do you bring in product providers – the specialists who implement each piece of the puzzle.

It's like building a house: the architect designs the plan, the builders lay the bricks. But you don't ask the bricklayer what kind of house you should build.





Why This Matters

Inheritance tax planning has become a minefield of conflicting interests and complex jargon. The people who sell the solutions are often the least qualified to tell you whether you need them.

Every scheme, fund, or trust on the market can be dressed up to look like "the answer."

But no product, no matter how clever, replaces the need for a cohesive strategy.

When people skip that step, they end up with fragmented plans – a trust here, an investment there, a policy somewhere else – that don't work together. And when those plans collide, it's usually the family who pays the price, not the adviser who sold them.

My Personal Observation

Over the years, I've met hundreds of families in exactly this situation. They come to me frustrated, confused, and often embarrassed. They've spent thousands on "solutions" – each one sold by someone who promised they'd never have to worry about tax again.

But tax law changes. Circumstances change. Life changes.

A strategy, on the other hand, adapts. It evolves with you.

That's the real difference between planning and selling.

Final Thoughts

If you want to protect your wealth, don't start with a salesperson – start with a strategist.

Ask yourself:

- Are they paid to give advice, or to sell products?
- Do they look at your entire picture, or just one slice of it?
- Are they FCA-regulated?
- And do they have professional indemnity cover if something goes wrong?

True inheritance tax planning isn't about choosing the latest tax-efficient product; it's about making sure every piece of your financial life works together.

Because if you start with the wrong person, every step that follows – no matter how well-intentioned – will lead you down the wrong path.

Important Note

This report is for educational purposes only and does not constitute financial or tax advice.

For regulated guidance, always consult an FCA-authorised inheritance tax strategist or solicitor who can build a holistic plan tailored to your goals.

This piece is part of the Market Insider IHT Series – exposing the myths, traps, and truths behind Britain's most misunderstood tax.

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Who Not to...

In "Who Not to Trust for IIT Advice," discover why relying on salespeople masquerading as experts can lead to costly mistakes in inheritance tax planning. This insightful guide reveals the dangers of one-size-fits-all solutions and emphasizes the importance of strategy over products to create a cohesive financial plan. Learn to identify the right professionals who will prioritize your unique circumstances instead of pushing their own agenda.