Briefing 6 The Diagnostic Estate Assessment Part 1

Unlocking Your Financial Future

In this briefing, I explain what I believe to be the most important step of the entire estate planning process: the Diagnostic Estate Assessment. Without the Diagnostic, we simply do not know what your inheritance tax exposure is, what planning opportunities are available, what the likely savings could be, or which strategies are appropriate for your specific situation.

It is very similar to going to a doctor and asking for heart surgery without first carrying out scans, tests, or a diagnosis. The Diagnostic is the process that allows us to properly examine the estate, identify the hidden weaknesses, and build the blueprint for everything that follows afterwards.

THE DIAGNOSTIC ESTATE ASSESSMENT

Why Every Estate Needs A Blueprint

If you really think about it, your estate is simply a collection of everything you have spent your lifetime building over decades of work, sacrifice, investing, saving, and planning. It includes your family home, pensions, savings, ISAs, investments, businesses, paperwork, memories, and all the knowledge you have accumulated throughout your life. In many ways, an estate is very similar to the loft of a family home. Over time, people gradually accumulate more and more things. Some are extremely valuable, some appear insignificant but later become important, and some are forgotten about completely.

The problem is that usually only one person truly understands where everything is, what everything means, and how all the moving parts fit together. That becomes a major issue later on because when somebody passes away, the family is suddenly left trying to piece together decades of accumulated assets, accounts, investments, passwords, paperwork, legal documents, and financial relationships, often during one of the most emotional periods of their lives. And the reality is that most estates are nowhere near as organised as people believe they are.

The Problem With Traditional “Death Books”

Many people try to solve this issue by creating what is commonly referred to as a "death book," which is essentially a folder containing important account information, wills, policies, and instructions for family members. To be clear, having a death book is certainly better than having nothing at all. However, these systems are now extremely outdated and often create their own logistical problems.

Paper-based systems lead to documents going missing, information becoming fragmented, certificates being lost, and executors struggling to access information quickly. Family members often do not know where paperwork is stored or which documents are still relevant and up to date. Important information may exist across multiple folders, filing cabinets, drawers, or computers, with nobody having a complete overview of the estate.

That is why one of the major parts of modern estate architecture is digitalisation. What we do is take all of the information, knowledge, and organisational structure that currently exists only inside your head or scattered across paperwork and centralise it properly into a secure digital framework. That means the estate becomes organised, accessible, searchable, and manageable for both you and your executors. Important information no longer disappears into drawers and filing cabinets, and your loved ones are not left trying to solve a puzzle during a time of grief and stress.

Why Most Professional Advice Still Leaves Huge Gaps

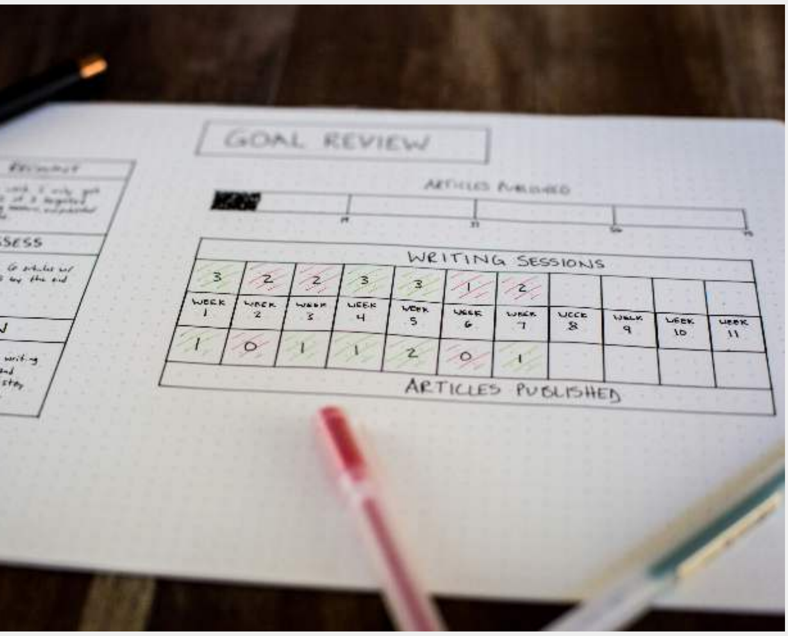
One of the biggest misunderstandings people have is believing that their accountant, solicitor, or financial adviser is already reviewing the estate collectively as one connected structure. In reality, most professionals only review the section directly connected to their own role. An accountant may focus on tax returns and company structures. A pensions specialist may focus purely on pensions. A financial adviser may review investments and retirement planning. A solicitor may focus on wills or trusts.

But the important question is this: who is reviewing everything together?

That is the real problem.

Even if you approached each professional separately and asked them individually to review their own area properly, the costs alone would become substantial very quickly. An accountant may charge several thousand pounds. A pensions specialist may charge several thousand pounds. A financial planner may charge several thousand pounds. A wills or trust specialist may charge additional fees again.

Very quickly, families can spend £10,000 to £15,000 or more simply obtaining fragmented opinions from disconnected professionals. And even then, the estate still remains incomplete because there are still major areas nobody is reviewing properly, such as gifting strategies, probate planning, life insurance structures, mortgages, limited companies, shareholder agreements, lasting powers of attorney, beneficiary structures, probate liquidity planning, and digital estate organisation.



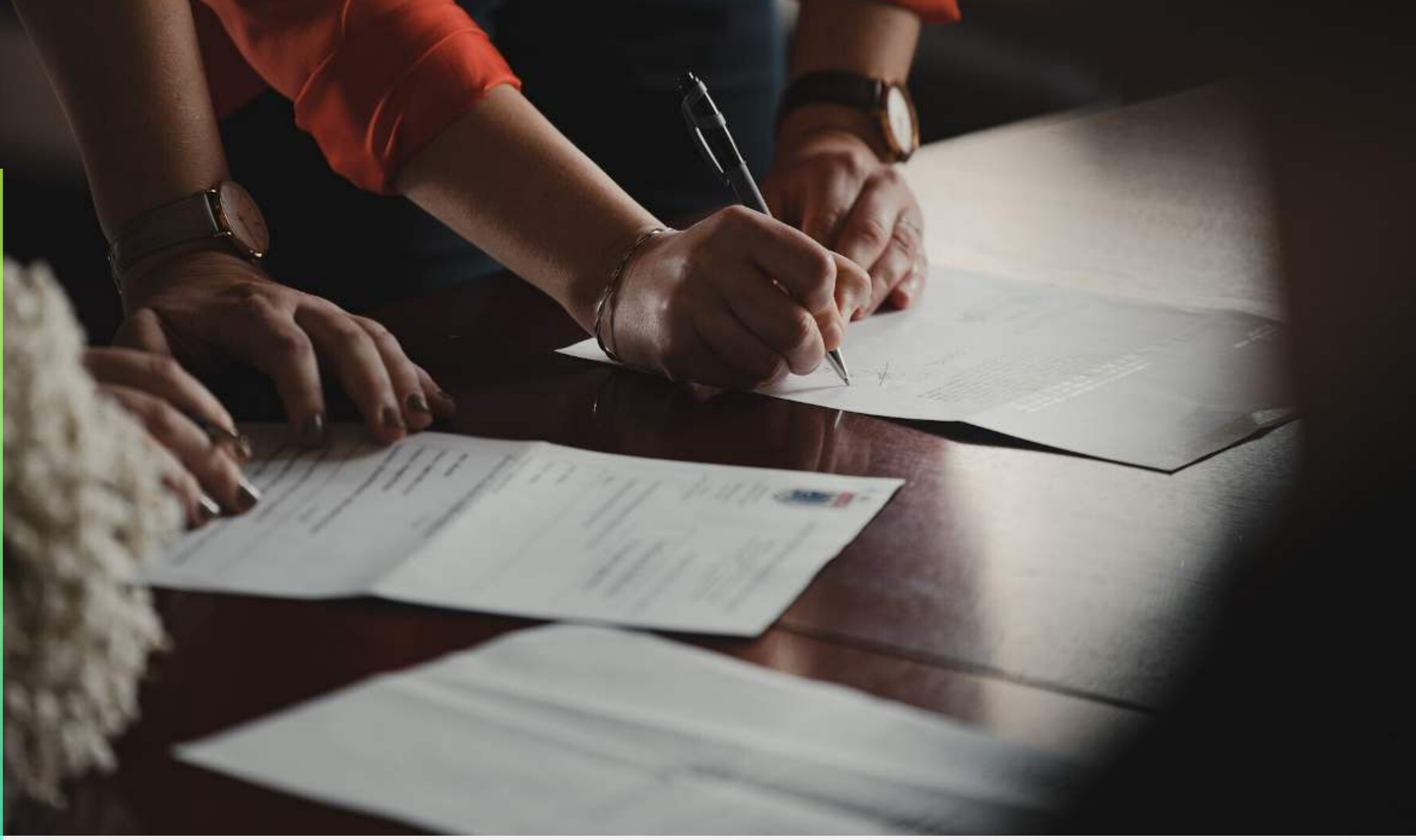
These are the hidden gaps that most families never realise exist.

What Makes The Diagnostic Different

This is exactly why the Diagnostic Estate Assessment exists. Unlike fragmented advice given in silos, the Diagnostic brings the entire estate together under one coordinated framework. Typically, the report itself is between twenty and thirty pages long and involves a detailed forensic review of the entire estate structure.

The purpose is not simply to identify inheritance tax exposure. The purpose is to understand how every moving part of the estate interacts collectively. That includes property, pensions, ISAs, investments, businesses, trust structures, succession planning, future tax exposure, risk analysis, probate considerations, family relationships, and implementation sequencing.

Most importantly, the Diagnostic creates a blueprint.



It tells us exactly where the weaknesses exist, what planning opportunities are available, what level of tax savings may realistically be achievable, how long different planning strategies may take, who needs to be involved, and what the likely cost-benefit analysis looks like. Without that blueprint, proper estate planning simply cannot happen because you cannot realistically fix an estate you have never fully analysed or mapped out properly.

The Cost Of The Diagnostic

The Diagnostic Estate Assessment typically costs either £2,500 or £5,000 depending on the complexity of the estate and the level of urgency involved. For most families, the standard £2,500 Diagnostic is entirely sufficient unless the estate is particularly complex or urgent implementation work is required because of timing or age concerns.

The process itself generally takes between ten and fifteen working days because of the amount of detailed analysis involved. Once completed, we then hold a detailed review meeting, either in person at my West London office or alternatively over Zoom. These meetings usually last between sixty and ninety minutes because the report itself becomes the roadmap for everything that follows afterwards.

One of the most important things to understand is that the Diagnostic is not the implementation itself. It is the blueprint before implementation. In exactly the same way you would never build a large property development without first having architectural plans, you should never attempt to restructure a significant estate without first understanding the framework properly.

The Foundation Of Everything

If you decide afterwards that you want your own accountant, solicitor, or adviser to implement parts of the strategy, that is entirely possible. We can provide technical blueprint documentation and recommendations for them to review. Historically, however, what often happens is that advisers eventually acknowledge that much of the planning sits outside their normal scope of work, at which point clients frequently return to us to coordinate the implementation process fully.

Because ultimately, this is not a DIY exercise, nor should it be.

The final thing to understand is that without the Diagnostic, nothing meaningful can really move forward. You cannot coordinate strategies you have never properly mapped out, and you cannot realistically reduce a large inheritance tax exposure without first understanding exactly where the weaknesses exist.

That is why the Diagnostic is the foundation of everything.

And importantly, if you proceed with the wider implementation afterwards, the cost of the Diagnostic is offset against the implementation costs. So the real question becomes very simple. Do you want to continue allowing the estate to grow inside its current structure, becoming progressively more exposed, more complicated, and potentially more vulnerable to HMRC over time, or do you want to properly understand the estate now while you still have time, options, and control available to you?

Briefing 6 The...

Most families understand they may have an inheritance tax problem, but very few truly understand the scale of the exposure, where the structural weaknesses exist, or what can realistically be done to fix them. That is exactly why the Diagnostic Estate Assessment exists. This briefing explains why proper estate planning cannot happen without first carrying out a full forensic review of the estate structure. Across these two sections, I explain why delaying planning can become extremely expensive over time, why fragmented professional advice often leaves major gaps, and why the Diagnostic acts as the blueprint for everything that follows afterwards. The purpose of the Diagnostic is not simply to produce a report. It is to properly map the estate, identify hidden weaknesses, stress-test the structure, uncover planning opportunities, and create a coordinated framework for implementation moving forward.