

	Transfer into trust	Property passes absolutely to a beneficiary
Trusts with an immediate post-death interest	Can only be created on death: <ul style="list-style-type: none"> • no CGT on death • trustees acquire assets at probate value 	On the death of the life tenant: <ul style="list-style-type: none"> • no CGT on gains made while assets held by trustees On any other occasion: <ul style="list-style-type: none"> • compute gain by reference to market value • gifts hold-over relief is available in respect of qualifying business assets
Relevant property (mainstream) trusts (ie all other trusts)	In settlor's lifetime: <ul style="list-style-type: none"> • compute gain by reference to market value • gifts hold-over relief is available because the transfer is immediately subject to IHT On death: <ul style="list-style-type: none"> • no CGT on death • trustees acquire assets at probate value 	<ul style="list-style-type: none"> • compute gain by reference to market value • gifts hold-over relief is available because the transfer is immediately subject to IHT