

# Families Are Handing Thousands to the Taxman - Because of One Simple Mistake

*New research reveals over 80% of household items are overvalued for probate, leaving grieving families with inflated inheritance tax bills*

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/EINPresswire.com/ -- British families could be paying thousands of pounds too much in inheritance tax because they're making one costly but common mistake - overvaluing household items when reporting an estate for probate.

A new [survey](#) by [Swift Values](#), the UK's first dedicated probate chattels valuation service, found that more than four in five people (80%) overestimate the value of everyday items, from sofas to jewellery - and HMRC rarely corrects them.

More than 1,000 UK adults were asked to estimate the probate value of common household items including a six-month-old John Lewis sofa, a diamond ring, an antique clock, an iPad, and a washing machine. The results were striking:

- Only 1 in 10 correctly valued a diamond ring bought for £6,250 - worth just £1,250 for probate
- Most overvalued, an antique clock bought for £2,500, estimated at more than seven times its true probate value of £320
- A Bosch washing machine was routinely estimated at £200-£400, despite a probate value of



Just one in ten people correctly valued a diamond ring bought for £6,250 at its £1,250 probate value.



Many families overestimate the probate value of household technology such as iPads.

£40

The survey revealed that previous executors made the same mistakes as those with no experience, meaning families are unknowingly repeating the same errors. With inheritance tax charged at 40% on estates above £325,000, even modest overestimates quickly add up.

Overstating contents by £10,000 and you could hand £4,000 straight to the taxman - money that should have stayed in the family.

Probate vs Insurance: The Confusion That Costs Families Dearly



Under UK law (Section 160 of the Inheritance Tax Act 1984), probate requires the open-market value on the date of death - what an item would realistically sell for at public auction - not its purchase price or insurance value.

Many people confuse probate values with insurance values, assuming higher figures mean greater accuracy, but in reality this misunderstanding can inflate inheritance tax bills by thousands.

The Solution: HMRC-Compliant Valuations from £30

Swift Values offers fast, affordable valuations to help executors and families get it right. Clients can upload photos online for a £30 remote assessment, book a £119 contents valuation, or arrange an in-person visit for higher-value estates. Reports are fully HMRC-compliant and have a 100% acceptance rate, protecting families from overpaying tax or facing future disputes.

Mark Littler, founder of Swift Values, comments:

"Far too many families are unknowingly giving money away to the taxman. We see this time and time again - families doing their best to be honest, only to end up overpaying because they've used replacement or insurance figures instead of probate values.

"It's completely understandable - no one teaches you how to do this - but it means thousands of pounds that could have gone to loved ones ends up going to HMRC instead.

"A professional probate valuation isn't just about compliance; it's about fairness. It ensures families pay the right amount of tax, not more. We've built Swift Values to make that process

simple, affordable, and fully transparent - so people can navigate one of life's hardest moments with confidence and peace of mind."

## About Swift Values

Swift Values is the UK's first dedicated nationwide probate chattels valuation service, founded by husband-and-wife team Mark and Katy Littler. Behind them is a team of more than a dozen expert valuers with hundreds of years of combined experience, helping families, solicitors and executors accurately value possessions for probate.

Tiered pricing makes the service accessible for any estate: £30 for a single item such as jewellery, £49 for a car valuation, and £119 for a full [house contents](#) valuation. On-site assessments are available for more complex estates.

Every report is fully HMRC-compliant. Swift Values is trusted by Irwin Mitchell, Kuits, ZEDRA and The Probate Bureau, and was shortlisted for Best Use of Technology at the British Wills & Probate Awards.

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