HMRC internal manual

Cryptoassets Manual

From: **HM Revenue & Customs (/government/organisations/hm-revenue-customs)**

Published: 30 March 2021

Updated: 28 November 2025 - **See all updates (/hmrc-internal-manuals/cryptoassets-manual/updates)**

CRYPTO25000 - Cryptoassets for individuals: Inheritance Tax

Cryptoassets are treated as assets of a person's estate in much the same way as other assets, such as bank accounts, property, shares, and investments and the date of death value should be provided when submitting an IHT return.

Identifying cryptoassets in a deceased person's estate

Cryptoassets may be held through online accounts, mobile applications, or other digital services. It may not always be straight-forward to identify whether the deceased held any cryptoassets. The following checklist may help personal representatives identify where cryptoassets were held by the deceased:

• Check whether the deceased held any accounts with cryptoasset exchanges or trading platforms.

• Review bank and credit card statements for payments to cryptoasset exchanges or other cryptoasset-related services.

• Search the deceased's emails for references to cryptoassets, Bitcoin, Ethereum, digital assets, wallets or exchange accounts.

• Check whether the deceased used any mobile applications or online accounts to buy, sell or store cryptoassets.

• Review the deceased's computer, tablet, or mobile phone for cryptoasset wallet applications or related software.

• Review personal papers, notebooks or secure storage for wallet information, recovery phrases or other records relating to cryptoassets.

• Ask family members, advisers or other individuals involved in the deceased's financial affairs whether they are aware of any cryptoasset holdings.

This checklist is intended to help assess whether any further enquiries may be needed to identify cryptoassets forming part of the deceased's estate.

If cryptoassets are identified, they should be valued and included in the estate information provided to HMRC, where appropriate. If cryptoassets are identified as being owned by an individual but it is believed they are inaccessible, an explanation as to why they are inaccessible and what the value is believed to be, should be provided within the additional information box of the IHT 400.

Additional points

- The location (also referred to as situs) of assets may need to be determined for individuals who are not long-term UK residents and their trusts, or before 6 April 2025 non-UK domiciled taxpayers.

- Unlike property and shares, cryptoassets do not qualify for loss on sale relief.

← **Previous page (/hmrc-internal-manuals/cryptoassets-manual/crypto24000)**

→ **Next page (/hmrc-internal-manuals/cryptoassets-manual/crypto26000)**