AMBER RIVER

LIFE LANDSCAPING

How to raise the subject of inheritance with your parents

The Great Wealth Transfer

Talking to your parents about inheritance can be a sensitive topic – but it's essential for ensuring financial stability and clarity for the future.

An estimated £5.5 trillion of assets is expected to pass from one generation to the next in the UK over the next 20 years or so – according to Kings Court Trust.

This unprecedented "Great Wealth Transfer" has raised questions about how wealth is passed on, and why it's so difficult to talk about inheritance. Even though these conversations are crucial, many families shy away from having them to avoid the potential discomfort.

"44% of people expecting to receive an inheritance are hesitant to open discussions within their family."

Why is talking about inheritance so difficult?

Emotional considerations play a significant ro
Research from PIMFA shows that many people
uncomfortable talking about mortality – and that
hesitation makes it hard to plan ahead.

Beyond the emotional challenge, there are other reasons people avoid the topic:

- **Cultural taboos:** Money and death can be seen as private or inappropriate topics.
- **Lack of knowledge:** Many feel unprepared or unsure of their parents' wishes.
- **Fear of conflict:** People worry about being seen as greedy or causing family disputes.

Even though these conversations are crucial, many families shy away from them because talking about death and money can feel uncomfortable.

Starting the conversation

Creating the right atmosphere is essential for a respectful and productive discussion. You might also want to involve other relatives or beneficiaries, if appropriate.

Practical tips:

- **Choose the right time and place:**
  Find a quiet, private setting. Avoid emotionally charged times like Christmas or holidays..
- **Show empathy:**
  Acknowledge that it’s not an easy subject.
- **Use conversation starters:**
  Reference a news story or friend’s experience to make it more natural.
- **Be honest and open:**
  Explain your reasons for raising the topic, and reassure your parents that your goal is to respect their wishes.
- **Ask open-ended questions:**
  “What are your main concerns about the future?”
- **Involve a professional:**
  Independent Financial Advisers can help guide the discussion.

What to discuss

Inheritance is just one part of a wider discussion about your parents' wishes. These conversations often lead naturally into related areas, such as wills and professional advice.

- **Wills and trusts:** Understand your parents' wishes so you can make sure they're honoured when the time comes.
- **Power of Attorney:** Find out if they want you or someone else to make financial or health decisions on their behalf if needed.
- **Living wills and healthcare directives:** Clarify their wishes for medial treatment and end-of-life care.
- **Financial accounts and assets:** Help create a record of accounts, properties and policies so it's easier to manage.
- **Funeral arrangements:** Start to plan ahead to reduce stress and ensure the farewell respects their wishes.

How can an Amber River financial planner help?

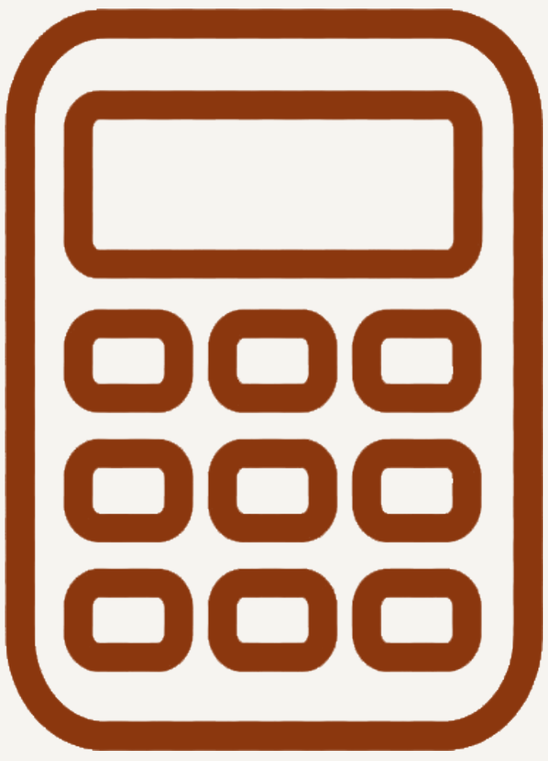
At Amber River, our financial planners understand the complexities and sensitivities involved in inheritance and estate planning.

Your adviser will be there every step of the way to guide your family through these important conversations – with empathy and expertise. We'll work closely with your legal and tax advisers to make sure the outcome is right for you.

"Our goal is to help families protect what matters most, with clarity and confidence."

What to do next

If you've started thinking about inheritance planning – or even begun a conversation with your parents – there are a few helpful next steps that can make things clearer for everyone.



Start with our IHT Calculator

Understanding the potential impact of Inheritance Tax is the first step in planning for the future.

Our simple calculator helps you see whether your family could be affected – and how much may be at stake.

Try the Amber River IHT Calculator

Explore more guides and tools

You don't have to have all the answers right now. Amber River's resources can help you keep the conversation going and plan with confidence:

Explore our guides

Inheritance conversations:
How to talk about family finances

Trusts & gifting:
Smarter ways to plan

Care & retirement:
Preparing for later life

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Let’s talk

If you’d like to discuss any issues relating to inheritance, please contact us to arrange a consultation with an Amber River financial planner in your area:

Telephone: 0800 915 0000

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