



AT A GLANCE

Puma Heritage Estate Planning Service

The Puma Heritage Estate Planning Service offers a straightforward approach to inheritance tax (IHT) planning, that helps investors to pass on more of their wealth to their families. It is a tax-efficient investment that enables investors to maintain access to their capital and target steady returns during their lifetime, while qualifying investments may be passed to beneficiaries free from IHT at death, subject to the relevant conditions being met.

How does it work?

This is a discretionary managed service that invests in private UK trading companies, such as Puma Heritage Limited. Puma selects companies expected to qualify for the Business Relief Allowance.

The Service seeks to invest in companies that have a strong reputation for providing senior secured loans underpinned by real estate.

Qualifying shares should benefit from 100% relief from IHT, provided they have been held for at least two years and are still owned at death.

The Service targets 3% annual growth (after ongoing fees) from a conservative investment approach. This is designed to reduce volatility and minimise the risk of capital loss over the long term.

Business Relief explained



Everyone has a £2.5 million Business Relief Allowance. This applies to investments in shares of unquoted qualifying companies, other qualifying assets and agricultural property. Qualifying investments may benefit from 100% relief from inheritance tax up to this limit. Any additional qualifying holdings benefit from relief at 50% (as do all qualifying AIM-listed shares).



Tax relief depends on individual circumstances and may be subject to change. Minimum holding periods apply.

Key benefits



Potential inheritance tax relief after two years

For many people later in life, a shorter timeframe to inheritance tax relief can make planning more practical. Business Relief offers an alternative to gifting or trusts, which typically take seven years to become effective.



Targeting steady, long-term growth

The Service targets growth of 3% per year, with a focus on delivering consistent returns over time, including through periods of market volatility. It achieves this through a conservative approach, primarily investing in companies providing short-term loans secured against UK property, helping to support a more controlled return profile and maintain liquidity as loans are repaid.



Retain control, with access if needed

Investors retain ownership of their investment throughout their lifetime, with the flexibility to set up regular withdrawals or request ad hoc access to capital. When the time comes, the value of the investment can be passed on to beneficiaries.



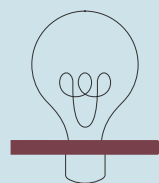
Direct payment scheme

Puma participates in HMRC's direct payment scheme. This means some or all of the investment in the Service can be sold during probate, with the proceeds paid directly to HMRC in settlement of IHT due on the estate. This can help avoid interest charges on late-paid IHT and make the probate process more efficient.



INSURANCE

Some investors may be concerned about the first two years, before an investment may become eligible for Business Relief. Optional protection is available to provide added reassurance during this period.



REGULAR SHARE ALLOTMENTS

New subscriptions are typically invested every week, allowing capital to be invested swiftly and supporting tax planning arrangements.

Key risks

Here are the key risks of subscription, however, you should read the Investment Overview and Investor Agreement in full prior to investing.

An investment in Puma Heritage EPS carries risk and may not be suitable for all investors. For more information please see below and visit www.pumainvestments.co.uk.

Capital at risk

Past performance and forecasts are not reliable indicators of future performance. The value of investments can fall as well as rise, and returns are not guaranteed.

Tax reliefs are not guaranteed

Tax treatment depends on individual circumstances; minimum holding periods and may be subject to change. Business Relief eligibility depends on the qualifying status of the underlying investments and HMRC's assessment. Business Relief is not guaranteed.

The investment may be difficult to sell

There is no public market for shares in private trading companies, and their value may rise or fall more than shares in listed companies. In certain circumstances, investors may find it difficult to sell their shares quickly. Where shares cannot otherwise be sold, a portfolio company may, at the discretion of its directors and subject to applicable legal and regulatory requirements, offer to buy back shares from investors.

Long-term investment

An investment in the Service should be considered a long-term investment.

Tax Efficient Review

2026

89/100

FEES AND CHARGES

INITIAL FEE	1.0% of your application amount
DEALING FEE	1.0% of the transaction amount (for investments and withdrawals). Includes any stamp duty payable
ANNUAL ONGOING FEE	0.5%+VAT of the value of companies in your portfolio

We also provide several important services to the portfolio companies in the Service.

Please see our
Investment Overview
for full details.



About Puma Investments

For over a decade, Puma has helped thousands of investors and their families plan for the future through tax-efficient investment solutions.

1

Trusted by advisers and investors

A well-established asset manager operating since 2012, with over £1 billion¹ under management for more than 13,000 investors, and a team of over 140 people, delivering scale, experience and long-term stability.

2

Specialist expertise in tax-efficient estate planning

Focused on straightforward inheritance tax solutions, designed to help investors and their Financial Advisers deliver clear, confident recommendations while balancing long-term planning with client accessibility.

3

Nationwide adviser support and servicing

A UK-wide team of 30+ Business Development Managers, backed by over 20 Client Relations and Operations professionals, providing end-to-end support from initial enquiry through to ongoing servicing.

4

Proven real asset expertise

Over £2 billion deployed through Puma Heritage Limited, with 0% capital losses to date, supported by an experienced in-house lending team and disciplined credit approach.

5

Strong institutional relationships

Puma has supported more than £2.5 billion of UK developments alongside leading institutional investors including KKR and Madison International Realty.

¹ Figures correct as at 31 August 2026.



Get in touch

We're here to help

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