[insert name of MP] [insert date]

House of Commons

London SWIA OAA

Dear [MP name],

As a family business in your constituency, I am writing to alert you to the grave damage the Chancellor’s announced changes to Inheritance Tax reliefs will have on my business, family, employees and our local community.

[business name] is a longstanding part of the local community here in [constituency name]. We have been operating in [area] for [x years] employing [number] of people, providing jobs, skills and opportunities that support our economy and local community. For almost 50 years Inheritance Tax relief has given us the confidence and certainty to invest our savings in the business, employ people, and reinvest profits back into the business and our community.

Specifically, Business Property Relief has allowed us to confidently plan for the future in the knowledge we can pass on ownership of our business to the next generation without the fear of them facing punitive taxes, and which no other model of business ownership is subject to. It has allowed us to compete and grow our business on a level playing field with our non-family-owned competitors. We are also proud to be part of the UK marine industry which is made up of just over 6000 business, the majority of which are, like mine, family run. Despite the many challenges in recent times our industry has continued to punch above its weight, as illustrated by the £3.76bn GVA generated in 2022/23. Yet all this is now at risk due to the punitive changes announced in the Budget and set to come into force from April 2026.

I now face the prospect of never being able to hand on my business to my children. Our margins are already tight and in the event of my death, my family will simply not have the cash nor the liquid assets available to cover an enormous Inheritance Tax bill. They may well be forced to sell the business, possibly to an overseas buyer who has no interest in our heritage, this community, and the local jobs we provide.

As our Member of Parliament I urge to call on the Government to stop and think again. There should at least be a proper consultation with family run businesses whose futures are now in jeopardy because of these planned changes. I would welcome the opportunity to meet with you and show you around our business so you can better understand the impact these changes will have on us and others in [constituency].

Sincerely,

[signature]

[Print name, and business address]