



Triple Point Estate Planning Service Review – February 2026

This document provides a comprehensive review of the Triple Point Estate Planning Service. This reflects information produced by Triple Point and publicly available research.

Investment Overview

The Triple Point Estate Planning Service (TPEPS) is a Business Relief (BR) qualifying investment designed to provide inheritance tax mitigation after two years while targeting controlled income-driven returns.

In our view, Triple Point's proposition is differentiated by its structured lending approach and clear internal risk segmentation. Rather than focusing primarily on asset ownership or infrastructure scale, the strategy is centred on disciplined credit underwriting and diversified lending exposures.

The service is intended for investors seeking IHT mitigation who are comfortable with unquoted investments and who understand the liquidity characteristics of lending-based BR strategies.

Manager Overview

Triple Point Investment Management LLP is a UK-based investment manager with longstanding experience in structured lending, leasing and private credit markets. The firm manages capital across tax-efficient and institutional mandates and has operated in the BR space for over a decade.

We consider Triple Point's core competency to lie in credit underwriting and risk management. The Estate Planning Service reflects this focus, leveraging the firm's experience in originating, structuring and monitoring loans to UK trading businesses and public-sector counterparties.

Governance and oversight are delivered within an Alternative Investment Fund (AIF) framework, supported by established compliance and risk processes.

Investment Structure

- **Structure:** Alternative Investment Fund facilitating BR-qualifying investments
- **Minimum Investment:** £25,000
- **BR Qualification:** Expected after two years (subject to HMRC rules at death)
- **Liquidity:** Limited; capital returned as loans mature or refinance

The service offers two principal strategies:

- **Generations:** Lower-risk lending, targeting approximately 1.5%–2.5% per annum
- **Navigator:** Higher-yielding SME lending, targeting approximately 4.0%–5.0% per annum

Investors may select one or blend both strategies, depending on risk tolerance.

Investment Strategy

Triple Point's strategy is lending-led. Capital is deployed into structured loans and leasing arrangements with UK trading businesses.

Key characteristics include:

- Diversification across multiple borrowers
- Defined loan maturities
- Contractual income streams
- Active monitoring throughout the loan lifecycle

The Generations strategy focuses primarily on lending to public-sector bodies and larger counterparties, seeking lower volatility and higher credit quality.

The Navigator strategy lends to UK SMEs, offering higher income potential in exchange for increased credit risk.

In our view, this explicit segmentation provides clarity of risk positioning, though investors must understand that returns are driven by borrower performance rather than underlying asset ownership.

Capital Preservation Approach

Capital protection within TPEPS is achieved through credit discipline rather than asset backing.

Risk mitigation includes:

- Conservative underwriting standards
- Diversification across borrowers and sectors
- Security and covenants where applicable
- Ongoing credit monitoring

Unlike asset-heavy BR strategies, protection does not rely on tangible asset appreciation but on the borrower's ability to service and repay debt.

While structured lending can provide stable income, it remains exposed to economic conditions and default risk.

Portfolio Characteristics

The portfolio is diversified across multiple loans and counterparties, with exposure spread across sectors and maturities.

Risk exposure varies by strategy:

- **Generations:** Lower default probability, lower yield
- **Navigator:** Higher yield, greater SME credit exposure

We consider this segmentation a defining feature of the proposition, allowing advisers to align allocations with client risk appetite.

Performance Profile

Performance has broadly aligned with stated targets across both strategies.

Returns are income-driven and contractual in nature rather than valuation-driven. Volatility has historically been limited, although economic downturns may increase credit impairment risk.

Past performance is not a reliable indicator of future results.

Liquidity

Liquidity within TPEPS is structurally constrained.

Capital is typically returned as:

- Loans mature
- Borrowers refinance
- Portfolio realisations occur

There is no guaranteed short-term exit mechanism. Liquidity may be delayed in adverse economic conditions.

In our view, this is one of the most important suitability considerations and should be clearly explained to investors prior to commitment.

Fees

Triple Point operates a conventional fee structure, with annual management charges applied to invested capital.

There is no performance fee. Charges are transparent and reflected in target return expectations.

While fee alignment is not structured via deferred mechanisms, we consider the overall cost framework proportionate for a lending-based strategy of this type.

Governance & Oversight

Triple Point operates under an AIF regulatory framework with:

- Formal investment committee oversight
- Credit risk monitoring processes
- Defined loan approval structures
- Ongoing borrower review procedures

Given the lending focus, underwriting discipline and monitoring capability are critical components of the investment case.

Key Risks and Important Information

Investment in the Triple Point Estate Planning Service involves significant risks and may not be suitable for all investors.

Capital at Risk

The value of investments can fall as well as rise. Investors may receive back less than the amount invested.

Illiquidity Risk

Investments are unquoted and inherently illiquid. There is no guaranteed exit mechanism, and capital may be tied up for extended periods.

Business Relief Risk

Business Relief qualification is determined by HMRC at the time of death. Eligibility cannot be guaranteed and may be affected by legislative or interpretative changes.

Credit Risk

Returns are dependent on borrower performance. Defaults, delays or restructuring events may adversely affect returns and capital.

Economic Sensitivity

The portfolio may be sensitive to economic downturns, particularly within the SME-focused Navigator strategy.

Valuation Risk

Unquoted investments are valued using appropriate methodologies but may not reflect immediate realisable value.

Regulatory and Legislative Risk

Changes in tax law, Business Relief rules, or regulatory frameworks may adversely affect returns or eligibility.

Investors should seek independent financial advice and ensure they fully understand the risks before proceeding.

Conclusion – Money Wise UK View

In our view, the Triple Point Estate Planning Service offers a structured, lending-focused approach to Business Relief investing, with clearly defined internal risk segmentation.

The strategy benefits from established credit underwriting expertise and transparent return drivers. For suitable clients who understand and accept the liquidity characteristics and credit risks inherent in private lending, the service can provide a measured, income-oriented route to IHT mitigation.

However, capital is at risk, liquidity is limited, and returns are dependent on borrower performance. Investors must be comfortable with the economic sensitivity of lending-based strategies before proceeding.

Suitability should always be assessed individually, and investment should only be made with a full understanding of the risks associated with unquoted, illiquid investments.

Disclaimer

Past performance is not a reliable guide to future results. The value of investments can fall as well as rise, and investors may not get back the amount originally invested.

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Review Completed: February 2026