

# How Wealthy Is the British Royal Family?

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The British royal family has accumulated many properties, jewels, art, and other possessions over centuries of rule. In 2021, Forbes estimated that the family was worth \$28 billion. However, this is largely guesswork. Assessing the royal family's [wealth](#) is extremely difficult because of the vast array of its holdings, the historical value of these holdings, and a tradition of secrecy about financial particulars. <sup>[1]</sup>

Some sources of information about the British royal family rumor massive wealth, but outsiders are likely never to know how much they are worth as a lot of this information is kept private. Here's a look at some of the sources of the family's wealth. Some of these sources are more easily quantified or verified than others.

## KEY TAKEAWAYS

- The British royal family has a massive portfolio of properties, jewels, art, and other possessions that are difficult to value due largely to a lack of public information.
- Some of these holdings are in trusts and are no longer owned directly by the monarch.
- British Parliament provides a Sovereign Grant to maintain upkeep on royal properties and pay for various royal expenditures.

## Property

One of the largest sources of the Windsors' wealth is the family's property holdings. It's also one of the most difficult to assess. The family owns a large portfolio of [real estate](#), including well-known properties such as the Sandringham country estate, Balmoral Castle, the Duchy of Cornwall, and

Placing a value on the Windsors' properties is difficult for several reasons:

- It is unlikely that outsiders know of all of the many properties in the U.K. and elsewhere owned by the royals.
- Many of these properties have not been bought or sold for hundreds of years —King George III bought the property that would become Buckingham Palace in 1761 for £21,000, which is the equivalent of about \$26,400, and hundreds of millions have since been spent renovating it. <sup>[4]</sup> <sup>[5]</sup>
- Even if property values could be assessed using traditional tools, the fact that these properties are owned by the British royal family could add untold value in the eyes of investors. <sup>[3]</sup>

## £15.8 billion

*The reported value of all of the British royal family's properties managed by The Crown Estate, as of March 31, 2023.* <sup>[6]</sup>

The Duchy of Cornwall is a large stretch of property in southwest England that belongs not to the monarch directly but to his or her heir. Again, a direct assessment of value is difficult, but the Duchy reported £26.3 million (about \$33 million) in operating profit for the [fiscal year](#) ended March 31, 2023. <sup>[7]</sup> The

While The Crown Estate does not provide financial figures for its individual holdings, they were collectively valued at £15.8 billion (about \$19.8 billion) on March 31, 2023. In the 2022/23 fiscal year, these properties generated £442.6 million (about \$555.7 million) in net [revenue](#) profit. <sup>[6]</sup>

★ TIP

The collective properties of the monarchy are managed by an entity known as The Crown Estate. The Crown Estate is a corporation that was established by an act of Parliament and that manages the holdings of the monarchy through an independent council. <sup>[9]</sup>

## Sovereign Grant

The Windsors do not keep all of the revenue generated by The Crown Estate. Rather, they surrender the revenue to the British government in exchange for a Sovereign Grant from British [taxpayers](#). The grant is equivalent to 25% of The Crown Estate's profits from two years ago and is used to pay for the upkeep of properties and a variety of other royal duties. <sup>[10]</sup>

The Sovereign Grant for 2022–2023 was £86.3 million (about \$108.3 million). <sup>[10]</sup>

☰ FAST FACT

The size of the Sovereign Grant is normally 15% of The Crown Estate's profits. However, from 2017 to 2027 it increased to 25% to help pay for repairs to Buckingham Palace. <sup>[10]</sup>

## Crown Jewels

A major and controversial source of wealth for the royal family is the crown jewels. These include a multitude of rare and expensive jewels, crowns,

Victoria or stolen by the British in the mid-19th century, depending on the perspective of historical sources. <sup>[11]</sup>

Determining the value of a jewel like the Koh-i-Noor is also difficult. As a comparison, a flawless 100-carat diamond sold at auction for \$22 million in 2015. <sup>[12]</sup> However, it is likely that the Koh-i-Noor, to take a single example of a jewel in the monarchy's collection, would sell for a substantial amount more. This is because of the value of the diamond based on its association with the royals and the value that other governments have placed on it. The Indian government is one entity that has sought the return of the diamond over the years. <sup>[11]</sup>

**£1.82 billion (\$2.28 billion)**

*The estimated net worth of King Charles III, according to the Guardian.* <sup>[13]</sup>

## Royal Collection

The Royal Collection is a set of more than a million art objects held in trust by the monarch. The king or queen does not own these pieces of art as a private individual. Among the artwork in the collection are countless items of decorative art, drawings, paintings, miniatures, and photographs. <sup>[14]</sup> These include work from:

- Leonardo da Vinci
- Raphael
- Caravaggio
- Rembrandt <sup>[15]</sup>

Due to the size and enormous historical value of the collection, it is difficult to place a monetary value on it.



personal income. Queen Elizabeth II also paid tax on capital gains. <sup>[16]</sup>

## Church of England

The monarch does not actually own the Church of England. However, since the time of Henry VIII, the monarch has been the symbolic head of the church. It is unclear the extent to which the royal family may benefit financially, if at all, from this position. However, the Church of England is an organization with considerable financial assets—in 2022, the church reported £148.4 million (about \$186.2 million) in total [income](#). <sup>[17]</sup>

## How Rich is the British Royal Family?

Assessing the wealth of the British royal family is difficult because of the vast array of its holdings, the historic value of these holdings, and a tradition of secrecy about financial particulars. In 2021, Forbes estimated the family is worth about \$28 billion. <sup>[1]</sup>

## How Much Money Does the British Royal Family Bring in Each Year?

Properties in The Crown Estate, which manages the royal family's properties, generate hundreds of millions of dollars' worth of operating income each year. The royal family gives up revenue from these properties in exchange for a Sovereign Grant to support their upkeep.

## What Is the Sovereign Grant?

The Sovereign Grant was established to provide 15% of annual profits from The Crown Estate to pay for the upkeep of royal properties as well as various expenses associated with the activities of the royal family. From 2017 to 2027, the grant increased to 25% of profits to help pay for repairs to Buckingham Palace. <sup>[18]</sup>

## The Bottom Line

While many have guessed, no outsider truly knows how much wealth the British royal family possesses. The wealth of the monarchy is wrapped up in a vast

ownership of these items and placed them into [trusts](#), making a calculation of wealth even more difficult.

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