

In recent years we have seen a rise in the UK property market with good rental yields and capital appreciation. Few specific tax reliefs are available to the property sector and thus advance planning is especially relevant to ensure that the minimum of tax is legitimately paid. Many operators in the property sector have used limited companies as a vehicle for purchase. We can assist with preparation of the relevant accounts and have the specialist knowledge to advise on specific issues such as property valuation and the taking of profit on developments.

VAT is a potential minefield for those operating in the property sector with complex rules and harsh penalties if reporting and structure is not correct. We help plan property transactions to minimise VAT exposure and to assist with VAT accounting and returns where necessary. We also provide guidance on the difficult decision of whether or not you can and should elect to waive exemption from VAT.

Whether you are operating through a limited company or not we can assist with preparation of accounts to comply with all relevant legal and taxation requirements as well as providing you with useful management information. Consideration may need to be given to the value of properties in the accounts and also to such issues as to whether to treat certain items as repair or improvement expenditure.

We assist with minimisation of tax on rents and also look to take advantage of available reliefs when considering capital gains tax and inheritance tax on property ventures.

Our services include:

- tax-effective structuring of property ventures
- minimising VAT on property transactions
- accounts preparation and audit
- acquisition of holiday homes and investment property abroad
- purchase of business premises
- use of pension arrangements
- selling land or part of your garden
- stamp duty land tax

