

EXPERT CAPITAL ALLOWANCE ADVICE

London

2 Stephen Street London W1T 1AN Manchester

Linley House Dickinson Street Manchester M1 4LX Liverpool

Edward Pavilion Royal Albert Dock Liverpool L3 4AF **Veritas Advisory**®



www.veritasadvisory.co.uk

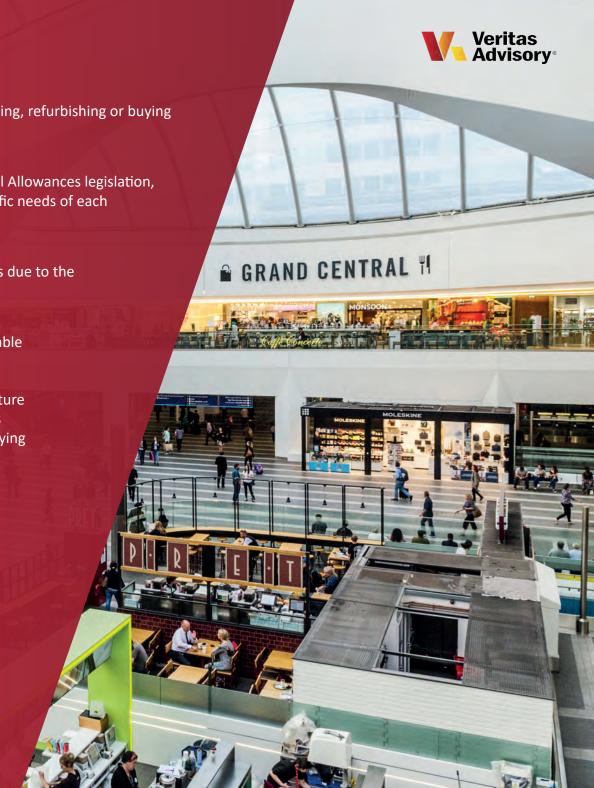


Capital Allowances is a tax relief available when developing, extending, refurbishing or buying property.

Maximising the tax relief requires detailed knowledge of the Capital Allowances legislation, experience working with HMRC and an ability to adapt to the specific needs of each individual client, transaction and property.

Property owners and investors often underclaim Capital Allowances due to the following:

- Incorrect perception that there are no Capital Allowances available
- Assumption that it has been addressed by accountant
- Failure to structure the capital contributions and grants
- Perception there is a time restriction to review historic expenditure
- Residential schemes such as BTR ignored for Capital Allowances
- Missed cash-saving opportunities on properties with non-taxpaying tenants or vacant spaces



Purchases

Practical examples of how clients benefit from additional tax savings through working with Veritas Advisory on your acquisitions include the following:

Free due diligence legal entitlement checks on all acquisitions, even where properties are acquired with £2 s198 election.

Additional Claim opportunities often arise in following instances:

- Previous owners are connected parties
- Timing of historic expenditure
- Properties acquired vacant or part vacant
- Properties acquired with non-tax paying tenants
- Properties held trading v investment
- Historic Capital Contributions
- Historic expenditure treated as revenue deductions

Developments & Refurbishments

Practical examples of how clients benefit from additional tax savings through working with Veritas Advisory on your developments and refurbishments include the following:

- Using Case Law to maximise allowances
- Prioritising accelerated tax reliefs
- Revenue v Capital Allocations
- Identifying ancillary qualifying costs
- Breaking out costs not provided by Contractors
- Structuring Capital Contributions and Grant Payments
- Detailed site surveys to identify items not in contractor costs
- Reconciling to client ledgers
- Identifying Structures & Buildings Allowances



ABOUT US

Veritas Advisory's capability and current experience extends from advising on property portfolios valued in excess of £2bn to single asset expenditure of £50,000, ranging from technical due diligence to full claim production.

With increasingly complex legislation we acknowledge clients and their advisors require high level Director advice, often at short notice, at all stages of a development or transaction.

We currently advise and work with funds, UK and Overseas investors, corporates, individuals, private equity firms, tenants, lawyers, investment agents, accountants and quantity surveying firms.

Initial desktop reviews on legal entitlement to claim and estimates of tangible savings are undertaken at no cost by one of our Directors in a timely manner to meet the client requirements and establish the potential benefit of claiming.

THE DIRECTORS

David Gibson Director MRICS | ATT | BSc (Hons) david.gibson@veritasadvisory.co.uk 020 3771 4316 | 07502 376 957



Clive Curd Director
DIP PROP INVEST | MRICS | MCIOB
clive.curd@veritasadvisory.co.uk
020 3793 7154 | 07502 376 973



Nolan Masters Director MRICS | ATT | BSc (Hons) nolan.masters@veritasadvisory.co.uk 020 3771 4315 | 07502 376 204



