

COMMERCIAL



# CAPITAL ALLOWANCES

## Search Report

Access the knowledge you need faster with the UK's first and only Capital Allowances search

**Capital Allowances are essentially the tax equivalent of depreciation, and undertaking specific checks on commercial properties can identify if your clients are eligible for tax benefits of up to 20% of the property purchase price. This could save tens of hundreds of thousands of pounds for your client. As a generalisation, most commercial properties or multiple occupancy buy-to-let residential properties are eligible for the tax benefit.**

Our report doesn't require the solicitors or the clients to hold specialist tax knowledge and comes complete with a certificate highlighting the potential for Capital Allowances. Should your client's property be eligible for this tax relief, our partners PlanVal have specialists on hand to provide support to guide you through the process.

### OVERVIEW

Capital Allowances are calculated differently to other types of depreciation and are not automatically applied to Company Accounts, meaning they need to be identified, assessed and claimed manually. According to research

undertaken by the HMRC, 96% of commercial properties are eligible to claim Capital Allowances. Making a claim will not affect your Capital Gains tax, nor will it affect the value of the property.

It's important to note that only tax payers are eligible for this; Local Authorities, Pension funds and Charities are all excluded. This presents opportunities as Capital Allowances can be transferred from one property owner to another, so something to bear in mind if you are exempted and selling a property, or if you are purchasing a property formerly owned by an exempted organisation.

There may be certain criteria that need to be met. For example second homes and holiday lets that are eligible need to fulfil a quota of let days per annum.

Why not recommend a Capital Allowances search for your client; it's the smart, simple way to be certain.

### KEY FACTS

COST **£50** RRP EX VAT

RELIANCE\* **£2m**

DELIVERY\*\* **1 day**

### WHY THIS REPORT?

- ✓ Eligible for tax benefits of up to 20% of the property purchase price
- ✓ 96% of commercial properties eligible

\*Reliance and Terms: As per PlanVal terms and conditions. \*\*Delivery times are normal working days.

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