



The  | **SYKES HOLIDAY COTTAGES** family



Capital allowances

Guide to unlocking hidden tax relief for furnished holiday let, self-catering and serviced accommodation owners.



What's included . . .

03

About Capital Allowances tax relief >>

04

What items are eligible? >>

05

What does this mean for short-term accommodation owners? >>

06

The claim process >>

07

How can Zeal help you? >>

08

Get in touch >>



Furnished holiday
let specialist



No Financial
Risk



100% HMRC
Approval



Compliant with
UK Tax Legislation

About capital allowances



Zeal help owners of holiday lets or serviced accommodation unlock hidden tax relief in their properties by claiming Capital Allowances on the embedded fixtures within them. If you built your property or converted outbuildings, you can also still claim.

What properties qualify?

- Furnished holiday lets
- Self catering accommodation
- Serviced apartments / accommodation
- B&Bs and Guesthouses

Most holiday let owners and their advisors do not realise that UK tax legislation allows tax relief to be claimed on a proportion of the property purchase price that relates to the 'Embedded Fixtures' that were acquired with the building. Fixtures include the electrical and lighting systems, pipework, kitchen and bathrooms, water systems, ventilation, drainage, alarms and security cameras etc.

This tax relief is known as 'Capital Allowances'. By claiming capital allowances on your property, significant tax savings can be achieved. Many owners are also entitled to a cash rebate for tax they didn't know they had overpaid!

THIS IS A VERY COMPLEX AREA OF TAX LEGISLATION THAT REQUIRES THE SKILLS OF SURVERYORS AND PROPERTY TAX PROFESSIONALS. IT IS NOT SOMETHING YOUR ACCOUNTANT WOULD TYPICALLY CLAIM UNLESS THEY USED A SPECIALIST FIRM LIKE ZEAL.



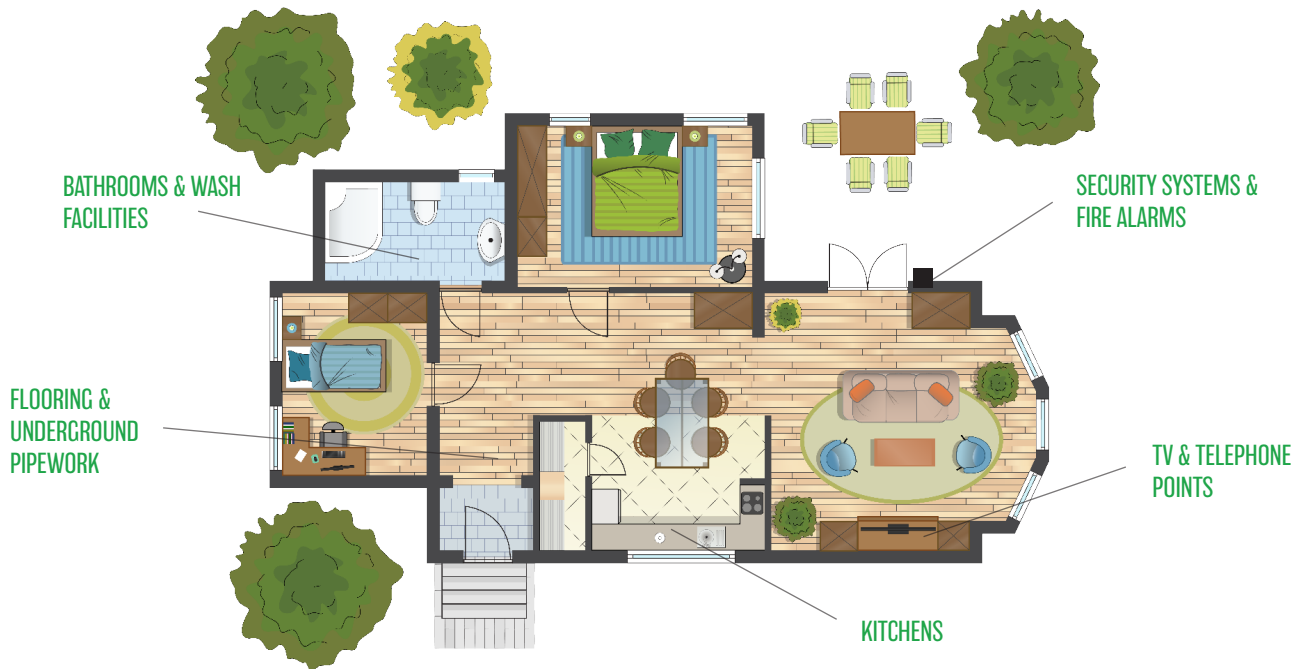
Got two minutes to spare?

We've created a short 2-minute video that explains the process and the benefits of making a claim. Scan the QR code to watch or visit: www.gozeal.co.uk/sykes-ca-video



What items are eligible?

ALL ITEMS IN GREEN QUALIFY.



Water and Heating Systems



Kitchens and Bathrooms



Air-conditioning or Cooling



Telephone and TV Points



Underground Pipework



Swimming Pools



Carpets and Floor Coverings



Security and Fire Alarms



Building Extensions



Lighting and Electric Systems



Door Locks and Handles



Infrastructure

What does this mean for holiday let owners?

Zeal's tax specialists find that the average serviced accommodation, furnished holiday let or self-catering property has around **£25,000** in unclaimed capital allowances hidden in it. Your property likely qualifies:

Your property likely qualifies:



If you're an individual, partnership or company who own a property used for business purposes and pay tax in the UK.



Whether it was purchased recently or a long time ago, or a former residential property converted into a business.



If the property was purchased for over £100k and is located in the UK or EU.



Even if the original fixtures have been replaced or repaired or if the property has had significant renovations.



Ayuda House, Manchester

"My accountants left it until 10 days before my tax return was due to inform me of a large tax liability. I phoned Zeal and they could not have been more helpful. They sent a surveyor round and found a 6-figure sum in allowances which completely eliminated my tax and can be used for future years."

Mr Clarke. Owner

Allowances identified: **£146,722**

Future tax savings: **£42,500**

Cash Rebate: **£9,400**

Purchase Date: 2007



South Wing Holiday Home

"I came across Zeal during a PASC webinar. I contacted them and they explained the process and the benefits - basically a sizable capital allowance and a tax saving of almost £30k. The whole exercise took a few weeks, was super simple and the Zeal team explained everything very clearly. I highly recommend them."

Mr Wybon. Owner

Allowances identified: **£150,000**

Future tax savings: **£30,000**

Cash Rebate: **£2,500**

Purchase Date: 2008



Smythen Farm Cottages

"Wow . . . I can't fault them in any way. It is not often you receive a call that leads to over 100K in tax savings. Well that's what happened. Fantastic service, great people to deal with and a speedy outcome."

Mr & Mrs Carless. Owners

Allowances identified: **£272,000**

Future tax savings: **£114,000**

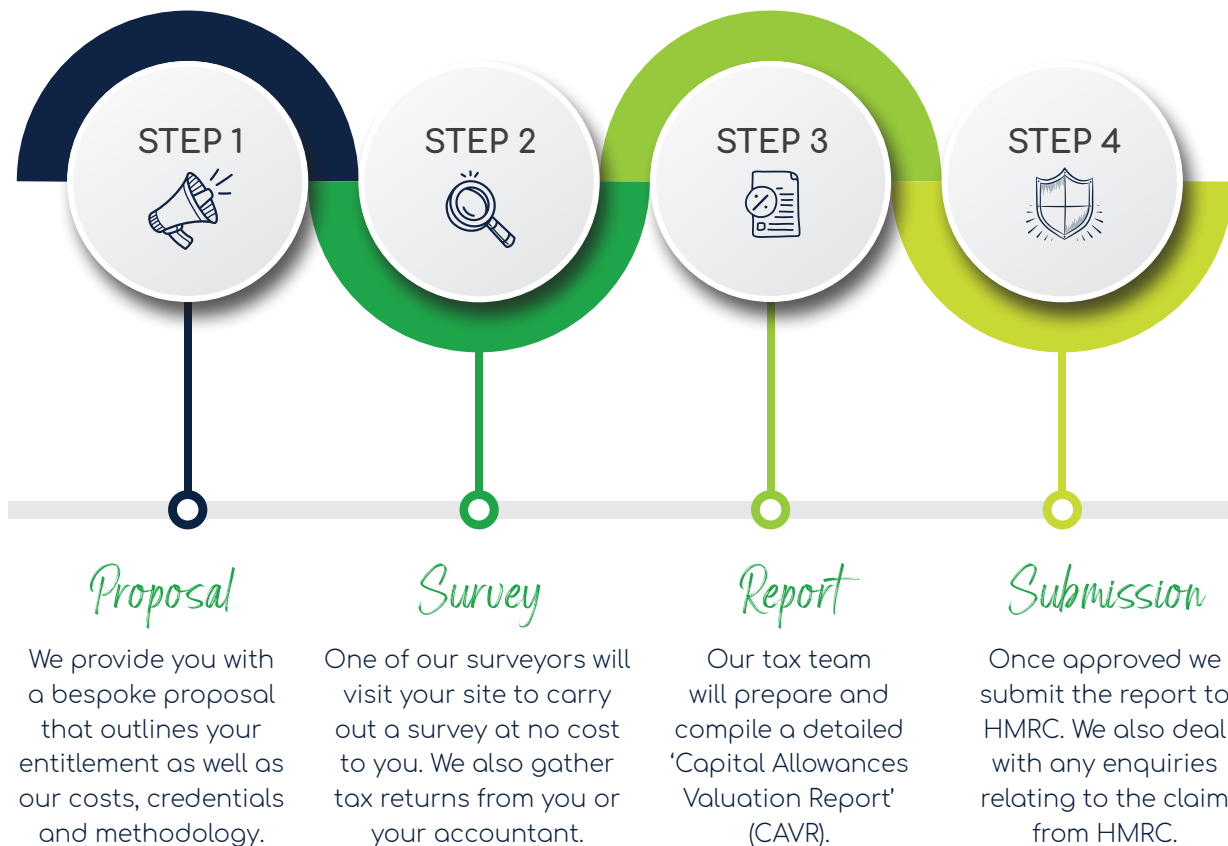
Cash Rebate: **£10,000**

Purchase Date: 2010

The claim process

The process of claiming capital allowances is simple, hassle-free and cost effective as we do all the hard work for you. It requires minimum input from you or your advisors - although we do engage with your accountant to ensure that any ongoing tax relief is claimed.

Our team has a wealth of experience in preparing and agreeing claims with HMRC and our methodology and claim reports are in a format that has been agreed with them; meaning we can swiftly agree our claims.



The process takes approx. 4-6 weeks

How can we help you?

Our aim is to help owners of short term accommodation unlock hidden tax savings in their properties. We are one of a handful of specialist firms in the UK, however the difference with Zeal is that using our knowledge and technical experience we have made claiming capital allowances affordable and accessible - even small businesses and independent landlords can now benefit from the significant tax savings available but many still have no idea they can claim! Our team is a mix of tax and surveying specialists enabling us to provide a complete service. Unlike many other firms who are predominantly surveyors, our in-house tax team also prepare and submit the claims to HMRC.



Specialists in Property Tax

This is NOT a service that accountants typically provide unless they use a firm like us, as it requires the skills of surveyors and specialist tax knowledge.



No Financial Risk

We do not charge any fixed or upfront fees. Our fees are based on a percentage of the allowances we identify, so you only pay if your claim is successful.



Unlock Tax Savings

Each month we complete around 40 client reports on properties valued £100k and above. Our clients save on average £35,000 per property.



Rated Excellent

Our clients rate us 'Excellent' on Trustpilot. But don't just take our word for it. To read what they say about us visit our page:
<https://uk.trustpilot.com/review/gozeal.co.uk>



Technical Site Survey

Our specialist surveying team delve deeper into the property to uncover all the hidden items that are eligible, ensuring that we maximise your claim.



No impact on CGT

One of the biggest misconceptions about our service is that making this claim impacts Capital Gains Tax (CGT). This is incorrect and there is also no claw-back of tax relief on sale.

Get in touch



01633 499771 or text your name and ZEAL to 88802



sykesfamily@gozeal.co.uk
www.gozeal.co.uk



The  **SYKES HOLIDAY COTTAGES** family



Arrange a free, no-obligation phone consultation with one of our specialists. You can choose a date and time that is convenient for you and a member of our team will call you back.

Scan the QR Code or visit: calendly.com/sykes-zeal



Proud members of

