

For those clients not resident in the UK, we are pleased to offer our comprehensive Tax Service, available to non-resident landlords whose properties are managed by Hamptons International.

The problem

Unless HM Revenue & Customs specifically tells us not to, as your agent we must by law deduct tax at the basic rate from the rent we collect, less certain expenses. We pay the tax deducted to the Revenue on a quarterly basis, and this is unlikely to be the most efficient use of your money. To improve your cash-flow, it is vital that we do not have to make statutory tax deductions in your own particular case, leaving you to pay income tax, if any is due, after the end of each tax year.

Income The excess of rental income over allowable expenses is subject to UK income tax. In order to receive rental payments gross of income tax an application must be made to HM Revenue & Customs. This entails an undertaking to submit annual UK tax returns showing, inter alia, details of your lettings income and expenses.

Capital Gains Tax Under the current UK tax regime non-resident landlords may be exempt from Capital Gains Tax. Clients should take advice as to their potential CGT status.

The solution

Our specialist Tax Service for overseas residents has been specifically designed to deal with matters such as this, to prepare annual rental accounts in a concise, spreadsheet form and to prepare and submit to HM Customs & Revenue full tax returns every year. We will only charge a reasonable, fixed fee.

In conjunction with a specialist division of Optimus Tax Solutions, Hamptons International offers a tax service to ensure that correct Tax Returns are submitted to the Revenue and that **the performance of your property is as tax efficient as possible.**

Optimus has considerable expertise in UK tax matters affecting non-UK residents, foreign domiciled individuals and companies investing in property outside their country of residence. For the convenience of offshore-based clients, their head office is based in the Channel Islands.

Hamptons Tax Service has been designed to meet the requirements of HM Revenue & Customs whilst ensuring that your property performs in the most tax efficient manner. Work undertaken is as follows:

During the year we:

- Apply for exemption from tax deduction at source.
- Receive directly all Revenue communications on your behalf.
- Inform you of the amounts and due dates of any tax payments you need to make under the self-assessment rules.
- Prepare rental accounts from your regular rental statements.

At the end of the year we send you:

- Itemised income and expenditure summary in spreadsheet form.
- Cash flow on your letting account, together with opening and closing balances held by Hamptons.
- Details of tax deducted at source, if any.
- Fully completed self-assessment tax return forms.

Charges

For our standard accounting and taxation service we charge a fixed fee for each tax year in respect of which we act.

- For a sole owner of one let property - £250
- For each additional joint owner - £100
- For each additional property, solely or jointly owned - £200

Your next step

To appoint us to look after the administration of your rental accounts and taxation, please complete the form below and send it to:

Hamptons International Tax Services

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