

Capital Gains Tax Service



We can prepare the capital gain computation in respect of the sale of the house reviewing any allowable expenditure including refurbishment costs and also reviewing whether you are eligible for any other reliefs such as Principal Private Residence Relief.

To prepare the capital gain computation, we will require:

- Details of how you acquired the property and whether it is joint names or your sole name
- The completion statement in respect of the purchase of the property
- Details of dates and cost of any refurbishment works and extension works carried out
- The completion statement for the sale of the property
- Confirmation of the dates you lived in the property
- An estimate of your total income for the year to 5 April 2023 to establish the tax rates applicable to the gain after your annual exemption
- Your national insurance number
- Your 10 digit self-assessment reference
- Confirmation that you have no other capital gains in the year



In addition to the capital gain computation, we can also prepare the CGT return for you. This is prepared in draft for your approval before it is submitted.

I would suggest you set up your Capital Gains Tax on UK Property Account once you have exchanged and you have some certainty that matters will proceed. If you have already exchanged, then I suggest you start this process now. Following a change in the rules, you now have 60 days from the date of completion to submit the CGT return.

If you scroll down you will see a green start button to click on. To set up the account with HMRC, you will need a government gateway login. If you do not already have a government gateway login, you can create one using the create sign in link on that page.

Once you have logged in and created your CGT account with HMRC you will be given a specific reference for your personal CGT return. Please forward this reference to us.

WMT fees for our Capital Gains Tax Service start at £500 + VAT for the computation, depending on complexity and £250 + VAT per return that is required.

Please let me know if you have any questions and I'll be happy to clarify.

Claire Slim

**Private Client Senior Manager
For and on behalf of
WMT Chartered Accountants**

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