



HM Revenue
& Customs

Recent and upcoming UK personal tax changes

Jon-Paul Brett
Specialist Personal Tax Senior Policy Advisor

18 November 2016

Capital Gains Tax for non-UK residents

- *Since 6 April 2015...*
- **Non-UK residents selling a UK residential property** are liable to UK Capital Gains Tax on the gains made
- Means greater alignment of tax treatment for UK residents and non-residents when selling UK residential property
- Only the gains from April 2015 are chargeable
- Need to let HMRC know by reporting the disposal on a NRCGT return within 30 days (available on Gov.UK website)
- The return is required even if there is no tax to pay
- A delay in submitting the return can lead to penalties



Stamp Duty Land Tax changes

- *Since 17 March 2016...*
- A change to the way SDLT is charged **for purchases of non-residential UK property**, based on the amount of the purchase price that falls within each rate band
- *Since 1 April 2016...*
- Higher rates of SDLT **for purchases of additional residential properties**, such as buy-to-let properties and second homes



Restricting financial cost relief for individual landlords

- *Phased in from 6 April 2017...*
- **Restricts relief for financial costs on residential property** to basic rate of income tax
- Means that landlords with higher incomes no longer receive most generous tax treatment
- Financial costs include mortgage interest, interest on loans to buy furnishings, fees when taking out or repaying mortgage or loan

