

Frequently Asked Questions

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Q. Shouldn't my accountant have claimed these allowances already?

A. Capital allowances are a specialised area, particularly in the gap between "obviously movable" and "obviously immovable" assets. Recent cases have clarified what can and what cannot be claimed, but up to 96% of accountants and their clients are still unaware of the opportunities.

Q. How do I know whether my accountant has already claimed these allowances?

A. Has your accountant been round your property making detailed notes, a detailed inspection, and taking dozens (possibly hundreds) of photographs? If the answer is "no", you can be sure you have a valid claim to make.

Q. I own a small office block which I bought a few years ago. Is it now too late to claim these allowances?

A. No, it's very rarely too late. It is normally possible to claim missed allowances going back many years, often to when a property was originally acquired.

Q. What if you only find me £24,999 of claimable allowances?

A. Our promise is clear. If we do not find you additional claimable allowances of £25,000 or more, you owe us nothing. To be quite clear about this, you will not owe a penny to anyone: you can keep our report free of charge.

Q. Is this 100% legal?

A. Yes, 100%

Q. I don't want to upset HMRC

A. Nor do we. If we acted in any way questionably, we would soon be out of business. We have an established relationship with HMRC based on mutual understanding. Their role is to collect all taxes that are due, by applying the law in a consistent and fair manner. Case law has already established clear lines between what can and what cannot be claimed. We only identify claims that are strictly within the law and will be agreed by HMRC – provided your case is presented in the correct, approved manner. Throughout the process our specialist advisers will handle your claim for you, in collaboration with your accountant.

Q. Will this take a lot of my time?

A. We require only basic information from you; then we do all the work. When our surveyor visits the property they will glean most of the information they require: you actually need to provide very little.

Q. I still can't believe this. It all looks too good to be true.

A. There are no hidden catches. Your agreement with us is "No report – no fee". We won't earn a penny unless we can identify at least £25,000 of genuinely claimable capital allowances for you or your company.

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Q. Does claiming Capital Allowances reduce the value of my properties?

A. No, you have a right to claim Capital Allowances and, whether you claim them or not, they are not taken into account when property is valued for commercial or accounting purposes.

Q. Will claiming Capital allowances have an effect on my Capital Gains Tax position, if I sell my property?

A. It is a common misunderstanding that claiming Capital Allowances somehow reduces your net purchase price, thereby increasing your Capital Gains Tax liability. This is completely false. The tax legislation and HMRC guidelines make it very clear that capital allowances will not increase a capital gain.

Q. What are Plant & Machinery Assets?

A. These are items which qualify for tax relief, and include such diverse items as sanitary ware, kitchen installations and heating installations.

Q. What is the Annual Investment Allowance?

A. The AIA is available for most expenditure on plant or machinery, and the taxpayer is free to allocate their AIA against Plant and Machinery expenditure in any way they choose. This is an area where Portal Tax Claims can help you and your accountant make the most appropriate allocation.

Remember that Capital Allowances are a Right and not a privilege