

## HMRC extend the deadline for UK property CGT returns



UK residents who dispose of an interest in UK residential property that gives rise to a capital gains tax liability are required to submit a UK Property CGT Return to HMRC and pay the tax due within 30 days of the completion date.

Non-UK residents are also required to submit UK Property CGT Returns in respect of a disposal of any UK property, irrespective of whether there is a tax liability or the type of property. Any capital gains tax due is also payable within 30 days of the completion date.

In May 2021 the Office of Tax Simplification made recommendations in relation to capital gains tax, including extending the 30 day deadline to 60 days.

This measure was announced in the 2021 Autumn Budget and the extended 60 day deadline now applies to disposals completing on or after 27 October 2021.

To report the disposal and pay the tax due, you need to create a UK Property Account using HMRC's online service. However, it's not as easy as it sounds.

In order to create the account, you will need to know your Unique Tax Reference ("UTR") or if you do not have a UTR reference then you will be asked various security questions.

However, for non-residents a UTR reference is not required, just your name, date of birth and address.

Once you have set up your online UK Property Account you can begin preparing your UK Property CGT Return.



You will need to ensure you have all the information required to work out your capital gain taking into account any deductible costs, allowances and any available tax reliefs.

Calculating the capital gain on the disposal of property can be complex and we would always recommend seeking assistance from a professional tax adviser to help you to ensure you don't end up paying more tax than you need to.

Our [tax team](#) can take away this burden so you don't need to worry about missing the deadline. 60 days seems like a long time but it can come around quicker than you think. We can also ensure your CGT calculation has the best outcome in terms of the tax due.

We can advise how to calculate your capital gain, any reliefs available and deductible costs. We can also create your online UK Property Account and prepare and submit your UK Property UK Return. We will also provide you with details on how to pay any tax due and the payment due date.

If you would like assistance with your UK Property CGT reporting, please contact our tax team using their contact details below:

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