

International Tax

Capital Gains Tax for Non-resident Individuals

UK residential property

You need to tell HM Revenue & Customs (HMRC) if you have sold or disposed of a UK residential property after 5 April 2015 and if you are a:

- non-resident individual
- personal representative of a non-resident who has died
- non-resident who is a partner in a partnership
- non-resident landlord
- non-resident trustee
- non-resident company or fund
- UK resident meeting split year conditions and the disposal is made in the overseas part of the tax year

Deadline for reporting the disposal and payment

You must tell HMRC within 30 days of conveyance, for example no later than 31 March if you convey on 1 March. You must report the disposal online using the non-resident Capital Gains Tax (NRCGT) return within this deadline, even if:

- you have no tax to pay
- you have made a loss
- you are registered for Self Assessment
- you are registered with HMRC for Corporation Tax
- you send HMRC Annual Tax on Enveloped Dwellings (ATED) or ATED-related Capital Gains Tax returns

If a property was jointly owned each owner must tell HMRC about their own gain or loss.

You might also have to pay any non-resident Capital Gains Tax due within the same 30 day period - although there are exceptions if you already have an existing relationship with HMRC, for example through Self Assessment. If you do, you can either pay when you submit your return or defer payment until your normal payment date.

If you have any queries, please contact our International Tax for Individuals Taxperts on 01382 312100 for specific advice on how this could affect you.

Want more information? Talk to the **EQ Taxperts** today.

