

HMRC ISSUE REMINDER OF 6 SEPTEMBER DEADLINE FOR PROPERTY SALES CAMPAIGN

HMRC has issued a reminder to those who have sold second homes in the UK, or abroad, where Capital Gains Tax (CGT) should have been paid, have until **6 September 2013** to pay any outstanding liabilities. By way of reminder, HMRC want people to come forward voluntarily and those that do, will get the best possible terms and lower penalties, that clearly won't be the case if HMRC approaches them first.

The so called "Property Sales Campaign" targets those who have sold any property that is not a main residence, including holiday homes and Buy To Let.

After 6 September 2013, HMRC will be taking a much closer look at the database it holds for all property disposals, comparing this with people tax records to determine whether transactions have been disclosed or not.

For further information on the Property Sales Campaign please see our earlier post dated 11 March 2013.

