

Case Study: Short Stay & Self-Catering Sunnynook (furnished holiday let)

Sunnynook is an exceptionally well fitted, fully furnished beachside holiday let situated in South Devon. The contemporary detached house is set over two floors and is composed of traditional brick and block construction. Prior to acquisition the property had been used for residential purposes before being converted into a Furnished Holiday Let business. The property was purchased in 2010 for around £2m.



How much was the claim worth?

£404k

capital allowances
uncovered

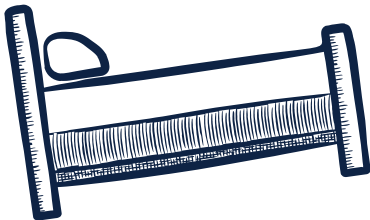
£80k

unlocked in
total tax savings

2010

property
purchase date

About the claim



The property was owned by a business partnership that had appointed a well-known and respected National accountancy firm, based in South Wales, to look after their financial interests. As the property included an outdoor solar-heated swimming pool and filtration system, in-depth knowledge of the complexities around qualifying criteria was needed, so the firm chose to speak with Zeal.

We uncovered over £400k in capital allowances, including a portion for the cost of excavation, construction and filtration system of the swimming pool. This resulted in £80k of tax savings for the partnership. Our team were also able to amend the relevant tax returns and give the partnerships' accountants a schedule of remaining allowances to be used over the next few years.

Qualifying items



Electrical and lighting systems



Carpets and flooring



Heating and ventilation systems



TV and phone ports



Hot and cold water systems



Ironmongery



Kitchens and bathrooms



Swimming pool



What our client said... Mr Clarke, Owner of Sunnynook

"We were recommended to them through our accountants to provide information and a capital allowances assessment on our FHL. The team carried out a survey and put forward their assessment in a very professional and timely manner with minimal input required from ourselves. The process was a success with claims that were greater than expected and were well worth the competitive fees charged. We would definitely recommend them to anyone in a similar situation to ourselves when managing accountancy requirements on their FHL."

ZEAL

hello@gozeal.co.uk | www.gozeal.co.uk

