

Case Study: Tencreek Holiday Park

Holiday & Residential Parks



£592k

capital allowances
uncovered

£248k

unlocked in
total tax savings

£25k

reclaimed as a cash
rebate for overpaid
tax (after fee)

Tencreek is a popular Cornwall holiday park near Looe. On the south coast, the park guarantees sea views and offers modern holiday caravans plus pitches for camping and touring caravans. Onsite facilities include a clubhouse, indoor heated swimming pool with changing facilities, a reception, convenience store, playground, shower and toilet blocks and a laundrette. The site was purchased for £2,400,000 in 1985.

Overview of the claim

The owner thought it was 'too good to be true' when our team informed him of the tax savings he was entitled to claim on his holiday park. As the owner's accountant was unfamiliar with specialist embedded capital allowances claims, he advised him not to proceed. Fortunately for the owner, he sought a second opinion from another accountant who confirmed that this was a complex area of taxation that was often overlooked as it is not a service an accountant can provide.

The result

Realising he had nothing to lose, he requested a free technical site survey. One of our expert in-house surveyors visited the park and uncovered a substantial quantity of previously unclaimed capital allowances amounting to £592,000. This generated over £248,000 in future tax savings for the owner plus a cash rebate of £25,000 after fees. Additionally, the owner's next tax bill was reduced by £15,000.

Qualifying items:



Electric Mains
and Hook-Ups



Disposal
Installations



Street
Lighting



Heating and
Ventilation Systems



Security and
Fire Alarms



Infrastructure
and Bases



Water Systems
and Drainage



Shower and
Toilet Facilities



Swimming
Pool



"I had never heard of embedded capital allowances claims on Holiday Parks before and I'm glad I ignored my accountant's advice initially. It was hassle-free, securing tax savings and cash rebate swiftly. I would encourage all park owners to speak with them!"



Mr Joce, Owner of
Tencreek Holiday Park

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