

Case Study: International Convention Centre Wales (ICC Wales)

Capital Allowances Construction Claim



£96m

capital
expenditure
reviewed

The International Convention Centre Wales (ICC Wales) is a 5,000 capacity events venue located on the Celtic Manor Resort site in Newport, South Wales. The site hosts world-class facilities including a 1,500-seat auditorium, 4,000 m2 exhibition hall, versatile meeting rooms with views of the surrounding woodland and an abundance of breakout and networking spaces.

Having roots in Wales, Zeal was delighted to be appointed to undertake the capital allowances claim on the construction of the ICC Wales.

£404k

qualifying
expenditure
identified

About the claim

Zeal's team of capital allowances specialists and quantity surveyors carried out a review of the total capital expenditure incurred on the project. Our experts liaised with the finance and estates teams as well as the external contractors to obtain all the relevant project information. Zeal then spent a day on site surveying the property before compiling a detailed capital allowances report. Working alongside the ICC's accountants, we made the relevant entries in the corporation tax return and submitted everything to HMRC.










£80k

total tax savings
unlocked

The specialist review Zeal carried out ensured the ICC were able to capture all the expenditure that qualified for tax relief. This included assets such as specially designed acoustic walls, plenum ceilings and the dragon statue outside!

Zeal further added substantial value for the client on this project by identifying expenditure on energy or water efficient technologies that qualified for Enhanced Capital Allowances ("ECAs"). Given the state-of-the-art facility, it was unsurprising that Zeal identified a significant amount of ECA qualifying expenditure. The ICC were then able to obtain a valuable cash tax credit from HMRC of £278k.

Qualifying items:

 Lighting and Electric Systems	 Carpets and Flooring	 Disposal Installations
 Heating and Ventilation Systems	 Security and Fire Alarms	 Ironmongery
 Water Systems and Drainage	 Kitchens and Bathrooms	 Lifts



"We were delighted with the work Zeal completed. They negotiated a sizeable repayment for us, did all the work and made it easy. The team were extremely professional and efficient. We really value the expert advice they provide."



Mark Colcomb,
ICC Wales Vice President