

Case Study: Silverdale Mount

Self-Catering & Furnished Holiday Let



£250,000

property
purchase price

£67,650

capital allowances
uncovered

up to

£27,000

unlocked in
total tax savings

Silverdale Mount is a single-storey hillside cottage that was purchased in 2013 for £250,000. Located in Cumbria, just a short drive from the Lake District National Park, the spacious and well-equipped property offers delightful, terrace views overlooking Morecambe Bay.

Overview of the claim

Zeal was first introduced to the property owner at a Sykes Cottages Roadshow. Shortly after the event, the owner emailed our team with their property details and asked several questions about making a tax relief claim. Zeal's specialist advisors addressed the queries and also provided an estimate of the tax savings hidden in their holiday let from unclaimed allowances on the 'fixtures' found in and under their property. Keen to proceed, the owners sent over the required tax returns and instructed Zeal to progress with a claim. Soon after, one of our in-house property specialists visited the cottage and conducted a site survey to value all qualifying fixtures and ensure the maximum tax relief was claimed.

The result

Zeal identified £67,650 in qualifying allowances which will save the owners up to £27,000 in tax (depending on rate of tax applicable) over the next several years. By reducing the taxable holiday letting profits, tax repayments were generated for both owners. For one owner, this repayment was allocated against their upcoming bill, reducing the tax due to only £60. Their approaching payment on account was also cut by 34%. Tax liability for the second owner was significantly reduced by 75%, completely wiping out the tax owed for the year as well as generating a further refund which in all totalled almost £3k.

Qualifying items:



Lighting and
Electric Systems



Carpets and
Flooring



TV and
Phone Ports



Heating and
Ventilation Systems



Security and
Fire Alarms



Ironmongery



Water Systems
and Drainage



Kitchens and
Bathrooms



Disposal
Installations



"I was very satisfied with the service offered by Zeal. My claim resulted in appreciable tax savings. I could not have negotiated the complexities of capital allowances without their expertise. They responded promptly to my questions too which allowed me to gain a basic understanding of capital allowances."



**Mr Yates, Co-Owner of
Silverdale Mount**

ZEAL


SYKES
HOLIDAY COTTAGES



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