

Case Study: Harriet's and Esme's Cottages

Self-Catering & Furnished Holiday Let



£63,500

capital allowances
uncovered

up to

£25,400

unlocked in
total tax savings

£3,000

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

Harriet's and Esme's Cottages are located near Whitby, in North Yorkshire. Harriet's cottage is a heart-warming, end-terrace property. Esme's Cottage is a characterful stone-built holiday home. The properties were purchased for a combined total of £327,850 and have been beautifully renovated whilst still retaining many original features including beamed ceilings, aged timber floors and panelled walls.










Overview of the claim

The owner arranged a 1-2-1 consultation with Zeal after meeting our team at a Sykes Cottages event. During the call, our experts quickly identified that both holiday cottages met the Government criteria for an 'embedded fixtures' tax relief claim. The team prepared an estimate of the unclaimed allowances within the cottages and the tax savings that could be generated. After reviewing the documentation, the owner was happy to make a claim and engaged Zeal to work on their behalf. Due to the tight deadline to obtain the tax relief owed before the January 31st tax payment, a virtual survey of the properties was completed to speed up the process. Zeal then requested the owner's tax returns, which were obtained from their accountant.

The result

Even though one of the properties was up for sale (and sold whilst the claim was processing), Zeal was able to make a full tax relief claim for both cottages! Allowances amounting to £63,500 were identified by our team which will save the owner up to £25,400, depending on rate of tax applicable. Zeal were also able to reduce the taxable profits for the holiday let by 230% in the first amendable tax return (creating losses), and 100% in the second amendable tax return. This resulted in a cash tax refund for the owner of just over £3,000.

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 absolutely couldn't be happier, honestly it's the easiest quickest process I've ever known!! Zeal took care of everything, stress and hassle free with a great outcome!"



**Rachel Barker, Owner of
Harriet's & Esme's Cottages**

ZEAL


SYKES
HOLIDAY COTTAGES



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