



property | tax advice

the team



Ian Daniels
Partner
020 7969 5502
idaniels@haysmacintyre.com



David Cox
Partner
020 7969 5564
dcox@haysmacintyre.com



Neil Gillam
Partner
020 7969 5516
ngillam@haysmacintyre.com



David Riley
Partner
020 7969 5506
driley@haysmacintyre.com



Neil Simpson
partner
020 7969 5512
nsimpson@haysmacintyre.com



Mark Allwood
business tax manager
020 7969 5689
mallwood@haysmacintyre.com



Graham Elliott
VAT partner
020 7969 5610
gelliott@haysmacintyre.com

Tax issues are challenging for most businesses - but particularly so for businesses involved in the real estate sector. At haysmacintyre, we have a team of tax specialists who have an in-depth understanding of the particular challenges facing the real estate sector and who are used to advising on a range of day-to-day corporate tax matters and strategic, structured deals - for businesses, portfolios and developments. We are also ideally positioned to advise on the interplay between corporate taxation and the personal taxation issues for the owners and directors of the businesses.

Here are some of the most frequent situations where our tax advisers work with real estate clients:

annual corporate tax compliance

Typically, companies have their corporation tax computations completed by the same firm that audits their accounts - and we provide this integrated service for many of our clients. However, some companies prefer separate taxation advisers for either cost (if their auditors are a large firm) or expertise reasons (if their auditors are small firms without specialist tax advisers). haysmacintyre advises a number of real estate companies on taxation issues without being their auditors.

acquisition/purchase of real estate companies

The tax implications of the different ways of raising funds for the acquisition of companies, portfolios, land or developments and for the short and long term need to be considered carefully. The real estate market has special challenges relating to the definition of investment and trading transactions which can have a significant impact on tax liabilities. Care must be taken when acquiring companies to ensure there are no "hidden" tax liabilities.

purchasing land and buildings

Often, property companies will look to bank borrowing to finance land acquisition and development and there are issues relating to interest for overseas lenders where double taxation treaties must be considered. The taxation rules, not least the Stamp Duty Land Tax and VAT issues, of purchasing land and buildings are complex. Help is needed to understand the availability of capital allowances. Clients need advisers such as haysmacintyre who have a high degree of specialist knowledge yet who can convey this knowledge as straightforward and pragmatic advice so that the right commercial decisions can be made in a timely manner.



Anne Gregory-Jones
tax partner
020 7969 5520
agregoryjones@haysmacintyre.com



Phil Salmon
director of VAT services
020 7969 5611
psalmon@haysmacintyre.com

share ownership changes

When contemplating changes in the share ownership or structure of a real estate business, care must be taken to ensure that the intentions of the business and the individuals are not hampered by unexpected tax liabilities. By combining corporate and personal tax advisers in our team we are able to identify the structures that are the most tax efficient for all concerned.

development projects

Whether speculative or commissioned, new development projects will face a number of tax opportunities and threats.

exit strategies

Whether contemplating the exit strategies for the entire business or for particular developments or investments, the taxation implications should be considered at an early stage to ensure that vendors, purchasers, the shareholders and directors involved achieve their business and personal financial objectives. Early tax planning is always advisable.

landlords and leases

Our tax advisers can assist on a variety of day-to-day matters from helping with early break decisions to assignments.

partnerships

Working with our colleagues who specialise in professional practices, we are able to advise on a range of taxation issues relating to the tax position on partnerships, limited liability partnerships and incorporation. We also advise many property professionals on their personal taxation.

international

There are particular issues, which our real estate team deals with on a regular basis, for overseas investors purchasing and letting properties in the UK.

There is a separate sheet highlighting the particular VAT issues faced by real estate businesses.

haysmacintyre is well placed to advise you on taxation matters relating to real estate because:

- The haysmacintyre service is built on **client service**. You and your work will be given the high level of attention they deserve by professionals who take pride in responding quickly whilst developing strong and relaxed working relationships.
- You get a **fast response** from the haysmacintyre team. Our taxation specialists are available to help immediately, even if it is for "deal day advice".

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- You can be sure you are getting **accurate and up to date technical advice** from advisers who are fully conversant with the special situations facing those in the **real estate sector**. Our senior and specialist tax advisers are constantly advising real estate companies, individuals and other organisations on real estate issues.
 - Our tax specialists **speak in plain English**. They are able to interpret complex regulations and their application in different real estate situations and translate the options and a recommendation into ordinary commercial language. They don't just regurgitate the regulations, they provide pragmatic advice to support your commercial decisions.
 - Our **corporate and private client taxation** specialists work together to ensure that the needs of the real estate organisation and the individuals are considered together.
 - Whilst our tax experts have a high degree of expertise, the size and nature of our business - and our investment in technology to support them - means that our **fee rates are highly competitive**.
 - You can draw on the audit, accountancy and other **advice beyond the tax team** - so you have a complete solution.

about the haysmacintyre property team

haysmacintyre advises many real estate organisations in the UK - from substantial to small commercial and residential developers, international to domestic investors, national surveying practices to sole agents, from law practices to individual partners and landed estates. Services include audits for listed companies, managing the financial aspects of real estate interests in company sales, business and accountancy advice for entrepreneurial family businesses, business and personal taxation advice for corporations and partnerships, deal structuring advice on portfolios and single site deals and VAT advice.

haysmacintyre
Fairfax House
15 Fulwood Place
London
WC1V 6AY

t 020 7969 5500
f 020 7969 5600
e marketing@haysmacintyre.com
w www.haysmacintyre.com
 @haysmacintyre

about haysmacintyre

haysmacintyre, Chartered Accountants and tax advisers, comprises 24 partners and 160 staff based in Holborn, London. We provide high quality auditing and assurance, business and personal taxation, corporate finance, financial planning and other business support services.

Around 50% of the firm's business is within the corporate sector – small and medium sized enterprises, many of which are within the property, hospitality, creative industries, financial services, motor trade and manufacturing sectors; over 35% is for charitable and not for profit organisations and the remainder is for professional practices and private individuals. haysmacintyre acts for a number of listed companies and assists many new companies achieve initial fundings and listings on the capital markets.

haysmacintyre is a founding member of MSI Global Alliance (MSI), an international alliance of independent legal and accounting firms, with 250 members in 100 countries.



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