

From:
Sent: 24 June 2014 16:08
To:
Subject: FW: Consultation on non-residents - response from

From: 
Sent: 15 May 2014 12:56
To:
Subject: RE: Consultation on non-residents

Sir,

Thank you for your email.

The question of apportionment is matter that is being considered as part of the final design. The main choices are between a straight-line apportionment over the period of ownership or a rebasing (valuation as of April 2015) exercise. I note your concern as to how a rebasing exercise may work in practice.

Regards

From:
Sent: 15 May 2014 09:11
To: TaxTeam, CapitalGains (CAR Capital Gains)
Subject: Consultation on non-residents

To whom it may concern,

I have just read through the UK Government's consultation document concerning the introduction of CGT for non-resident property owners. While I found the document useful, one obvious question was unfortunately not addressed. The proposal states that CGT will not be levied on any capital gains accrued by non-residents for the period up to April 2015, but that it will be applied to any capital gains made after April 2015.

- How is the price of the property going to be evaluated? For example, will non-residents be required to seek valuations from Estate Agents in March 2015 and then again when they decide to sell their property, or will the government use mortgage lenders' house price indices (in March 2015 and at the point of selling the property) to estimate the CGT liability?

I appreciate that you are probably fielding a significant number of responses, but look forward to receiving your reply in due course.

Yours faithfully,

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