
From:
Sent:
To:

24 June 2014 15:31

Subject:

FW: Consultation on non-residents - response from

[OFFICIAL]

From:
Sent: 19 June 2014 16:27
To: TaxTeam, CapitalGains (CAR Capital Gains)
Subject: Consultation on non-residents

To whom it may concern,

Please find below a response to the consultation paper.

Question 12: Are there any other approaches that you would recommend?

My wife and I are long term expatriated UK citizens, we jointly own our primary UK residence. We have all our children at school in the UK and fully intend to return to the UK as residents eventually. Our primary UK residence is un-rented and acts as our family base in the UK when we return on visits to our children.

I would recommend that you consider broadening the Private Residence Relief (PRR) to include returning expatriates that will take up full residency in the UK after a long time abroad.

In the case that expatriates would wish to sell their property on return, in order to upgrade their primary residence, then they will be constrained on the value that they could transfer to their next house due to capital gains tax over their period of expatriation. A UK resident would be able to take the full value of their primary residence through into their next transaction. This puts expatriates at an unfair disadvantage in the housing market versus non-expatriates. Professional UK nationality expatriates are on the whole playing a valuable role for UK trade and influence around the world and should not be penalized for their career choice in a globalized world.

I propose that this does not meet the 'fairness' test which allegedly is one of the foundation principles of this planned CGT change.

It could also recommend in the case of joint ownership of a primary UK residence by a married expatriate couple that one could qualify for PRR in case just one of the spouses was classed as resident or normally resident.

I trust that these suggestions will be considered seriously as they could impact the attractiveness of the UK in retirement to returning UK citizen expatriates.

Best regards,

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