

## UK REAL ESTATE

### INTRODUCTION

In the last few years there have been a number of changes to the rules and regulations concerning the ownership of UK residential property. UK property is still considered to be one of the best possible investments and is increasingly popular with overseas investors.

It is therefore imperative that the UK property purchase is structured in the most costly and tax efficient manner.

### OWNERSHIP AND TAXES

Typically a UK residential property will be owned by an individual, a company or a trust.

There are various taxes to consider and these will vary depending on who owns the property and also the value of the property. These taxes will be:

Income Tax

Capital Gains Tax

Inheritance Tax

Annual Tax on Enveloped Swellings

Stamp Duty Land Tax

Careful consideration should be given to all of the above and advice sought should be sought **BEFORE** any property purchase is made.

## SUMMARY

The ownership of UK residential property is very complex given the recent changes and the appropriate structure will depend on each case's particular circumstances.

At Mann Made we have a dedicated team of experts who can assist in the purchasing, structuring and disposal of the property in order to mitigate tax costs. We can also assist in the preparation and filing of all of the necessary tax returns.

Careful planning should go into the purchase of a UK property and we at Mann Made are more than happy to assist.

## THE MANN MADE GROUP

Mann Made Group has offices in the Isle of Man, United Kingdom, Hong Kong and Malta, Cyprus and Ireland and is an International group providing corporate and trust structuring and services worldwide. Should you be interested in the services we can provide please visit our website or contact us as follows:

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