**Report and Pay Capital Gains Tax on UK Property**

**(Not your main residence)**

Have you sold a property since 6th April 2020 that was not your main residence?

If so, you have 60 days after the property’s completion date to report and pay any Capital Gains Tax due on your UK property disposal.

**Calculating Capital Gains Tax Due**

Please [click here](https://www.gov.uk/capital-gains-tax) to be redirected to HM Revenue and Customs webpage on Capital Gains Tax.

Parker Hartley & Co can assist you with the calculation or prepare the calculation on your behalf. If you require our assistance with the calculation, then please provide us with the following information:

* Property Address and Postcode
* Completion statement from when you bought the property
* Completion statement from when you sold the property
* Details of any periods you lived in the property (Timescales)
* Details of costs associated with buying and selling the property (Estate agent fees & Legal Fees etc.)
* Details of expenditure on making improvements to the property

**How to report and pay Capital Gains Tax**

**Government Gateway Account**

You will need to sign in or create a **Government Gateway account.**

Please [click here](https://www.gov.uk/log-in-register-hmrc-online-services) to create a Government Gateway account if you do not already have one. Click ‘Create sign in details’ and follow the on screen instructions to set up a government gateway account. This needs to be a personal tax account. Make a note of your Government Gateway User ID and Password.

If you already have a Government Gateway account as an individual then please go to the next step.

**Capital Gains Tax on UK Property Account**

Once you have created your Government Gateway Account, you can then create a **Capital Gains Tax on UK property account**.

Please [click here](https://www.tax.service.gov.uk/capital-gains-tax-uk-property/start/report-pay-capital-gains-tax-uk-property?_ga=2.171542373.45690348.1613558309-1182661209.1588330369) and read HM Revenue & Customs help sheet on how to report and pay Capital Gains Tax.

Please follow these steps to create a Capital Gains Tax on UK Property Account

* Click ‘Start’ on HMRC’s help sheet
* Enter your Government Gateway User ID and Password
* Confirm details on screen and click ‘Create Account’
* You will then receive a Capital Gains Tax on UK Property account number (Make a note of this)
* Click ‘Go to Account’ and then ‘Start a New Return’
* Follow the on screen instructions and make sure you have all the necessary information as per HMRC’s help sheet to hand

**If you own a property jointly, then both parties need to set up separate Government Gateways and Capital Gains Tax on UK Property Accounts.**

**Using an Agent – Parker Hartley & Co.**

Parker Hartley & Co. can prepare the calculation and manage your Capital Gains Tax on UK Property Account if you grant us authority to do so. You are still required to set up a Capital Gains Tax on UK Property Account.

**How to Grant Parker Hartley & Co Authority**

Once you have set up your Capital Gains Tax on UK Property Account, please provide Parker Hartley & Co with the following information.

* Capital Gains Tax on UK Property Account Number
* UK Postcode matching the details on your Account (Not the postcode of the property you have sold)
* Country of Residence

Once we have the above information, we will then send you a link asking you to authorise Parker Hartley & Co.

You must sign in using your Government Gateway User ID and Password you used to create your Capital Gains Tax on UK Property Account.

Once the authorisation process has been completed, Parker Hartley & Co will be able to manage your Capital Gains Tax on UK Property Account and Returns.

**How to Pay Capital Gains Tax**

Once the return has been submitted to HM Revenue & Customs, you need to make payment of any Capital Gains Tax Due.

This can be done by Bank Transfer, Debit card or corporate credit card from your account. You need to use your Payment Reference Number when making the payment which you can see by signing into your Government Gateway.

If you have any queries or concerns on the above, then please get in touch with the team at Parker Hartley & Co.