CAVETTA CONSULTING
Unlocking Capital Allowances

HOW TO CLAIM CAPITAL ALLOWANCES FOR YOUR FURNISHED HOLIDAY LET

Maximize Your Tax Savings Before The April 2025 Deadline

1 UNDERSTANDING CAPITAL ALLOWANCES

Capital allowances allow you to deduct certain costs from your taxable income, reducing your tax bill.

2 IDENTIFY ELIGIBLE EXPENDITURE

Determine which items qualify, such as:
- Furniture
- Appliances
- Heating, WCs, lighting and electrics

3 GATHER DOCUMENTATION

- For new build expenditure collect receipts, professional fees invoices, & proof of purchases for eligible items.
- For purchases collect purchase contract, plans professional fees and valuations

4 CALCULATE YOUR ALLOWANCES

Calculate the total cost of eligible items to determine your capital allowances, or apportion your purchase price between land buildings and qualifying items

5 CLAIM ON YOUR TAX RETURN

Include your calculated allowances in the relevant section of your tax return

6 SEEK PROFESSIONAL HELP IF NEEDED

Consult with a capital allowances consultant to ensure accuracy and maximize your claim

7 AGREEMENT WITH HMRC

Teach others about the importance of water conservation and share tips on how to save water in daily life

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This briefing is intended to provide an introductory outline to certain aspects of the UK Capital Allowances regime. It should not be used instead of obtaining proper professional advice. The outline is for guidance only and is not an appropriate basis for decision-making.