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UK Real Estate Investment 英国房产投资

Tax update 税务改革介绍

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Why is tax important? 税务的重要性

- Tax = a cost
- Like all costs need to manage and budget for (factor into cash flow projections etc)
- UK Property investment taxes include
 - Corporation tax / income tax
 - Capital Gains Tax
 - SDLT
 - VAT (commercial properties)
 - Annual Tax on Enveloped Dwellings (high value residential properties)
- Capital Allowances (tax relief for commercial property investments)
- Non Resident Landlord Scheme / CIS (compliance)

Types of Investment 投资种类

- Residential
- Commercial
- Mixed use
- Funds
 - Diversification
 - Liquidity
 - Expertise

Property Holding Structures 资产持有结构

- Direct Investment

- Indirect Investment
 - UK Company
 - Non UK Company
 - LLP (or limited partnership)
 - Pension Fund
 - Offshore Unit Trust
 - REIT
 - PIAF / ACS

Summary of tax changes 税务改革小结

RESIDENTIAL PROPERTY 住宅房地产

2012:

- 15% SDLT charge on enveloping high value residential property

2013:

- Annual Tax on Enveloped Dwellings (ATED)
- ATED CGT

Summary of tax changes 税务改革小结

RESIDENTIAL PROPERTY 住宅房地产

2015:

- UK CGT on disposals of high-value UK residential properties by non-UK residents
- Principal Private Residence (PPR) changes

2016:

- Supplemental (3%) SDLT rates

2017:

- Mortgage interest relief restriction (not corporates);
- UK residential property liable to UK inheritance tax irrespective of how it is held

SDLT – higher residential rates for property investors 以投资为目的的住宅房地产印花税税率

Consideration	Rate
Up to £125,000	3%
Between £125,000 and £250,000	5%
Between £250,000 and £925,000	8%
Between £925,000 and £1,500,000	13%
Over £1,500,000	15%

Summary of tax changes 税务改革小结

COMMERCIAL PROPERTY 商业房地产

-2016:

- SDLT rate changes (higher SDLT charges for purchases > £1.05m and new 2% rate for leases where NPV of rents > £5m)
- Anti avoidance rules re offshore developers
- Changes made to double tax treaties with Jersey, Guernsey and Isle of Man effective 16 March 2016

SDLT rates for commercial property investors 以投资为目的的商业房地产印花税税率

Consideration	Rate
First £150,000	0%
Between £150,000 and £250,000	2%
Over £250,000	5%

Non-Resident Landlord Scheme 英国非常住业主计划

- Non-Resident Landlord (NRL) Scheme = system to collect tax on UK rental income of NRLs (residential or commercial)
- Protection of revenue measure
- Letting agent / tenant must deduct UK basic rate tax (20%) from rental payments and pass across to HMRC
- NRL can set off the tax deducted against their UK tax liability
- NRL can apply to HMRC for approval to have payments made gross
- NRL Scheme administered by HMRC's – Personal Tax International (PTI)