

**INDEPENDENT THINKING**  
FOR CONSTRUCTION AND  
PROPERTY TAX



*“Many businesses  
may lose out if they  
don’t take a proactive  
approach to their tax  
strategy on construction  
projects and property  
acquisitions”*

**Knowing how to maximise tax savings whilst complying with regulations requires specialist knowledge and an in-depth understanding of the tax opportunities that exist for different clients and project types.**

With over 20 years' experience we have advised on an extensive portfolio of projects with values ranging from £100,000 up to £1bn. We regularly act for both public and private sector organisations which include individual investors through to multinational companies and Government departments. Our essential combination of specialist construction and tax related knowledge covers critical areas such as Capital Allowances, VAT, Land Remediation Relief, Construction Industry Scheme and Asset Depreciation.

The advice that we offer is complementary to and indeed welcomed by our clients' accountants who may not have the necessary depth of knowledge of complex tax requirements on construction and property related expenditure.



# CASE STUDY

<b>Client:</b>	Overseas Investment Bank
<b>Services provided:</b>	Capital Allowances
<b>Project value:</b>	£30million

## Scope:

The Bank had leased five floors of a new office building in the City of London which were provided in shell form for the Bank to fit out. Contributions were given, by the Landlord towards the cost of the Category A works and, by the Bank towards the cost of providing enhanced standby electrical generation.

The Bank's tax director, a former HMRC Tax Inspector, recognised the need for specialist advice and brought us on board at an early stage in the project.

Our early involvement enabled us to establish a dialogue with HMRC before the capital allowances claim was submitted. Through a briefing session on site we were able to satisfy them that the approach and process being adopted was compliant with statute, case law and their internal guidance. It also enabled the Inspector to see at first-hand how the project was progressing and how key elements of the building's design and systems related to the Bank's business requirements.

Ultimately, a claim for allowances in excess of £25million (83% of total expenditure) was accepted by HMRC without any queries being raised.

## **Our suite of services covers:**

Capital Allowances/Revenue Relief  
Value Added Tax  
Land Remediation Tax Relief  
Construction Industry Scheme (CIS)  
Asset Depreciation

## **All of these benefit from:**

- our thorough understanding of the applicable legislation and case law
- proactive advice on eligibility
- a detailed analysis of expenditure
- our extensive knowledge of property and construction
- a robust audit trail
- clear and effective documentation
- full client support through to agreement.



# CASE STUDY

**Client:** Government Department

**Services provided:** VAT Recovery Advice

## **Scope:**

We work to optimise VAT recovery in connection with the ongoing maintenance and enhancement of our client's extensive estate. This includes over 100 properties, many of which are Listed, and covers over 30,000sq miles.

We have provided VAT recovery advice to this client since 2004 when we assisted in implementing a new VAT recovery system. Since then it has been our brief to extract the maximum potential from the recovery of VAT with a strong emphasis on compliance.

We work with both the internal project sponsors and external property consultants at project inception and completion to ensure this is achieved. Key to the success of our involvement is our ability to understand, analyse and report on the VAT implications of the various programmes of work.

To date we have advised in respect of over 500 projects which has generated a benefit of over £5million for the department.

# OUR APPROACH

Construction and Property Tax forms a dedicated unit within Gardiner & Theobald and is comprised of highly qualified and experienced specialists. It is our approach to use senior staff to undertake all aspects of our work as this ensures wholly compliant documentation and maximises tax savings in the most efficient way.

We provide a 'full' service, always taking the initiative with regards to sourcing relevant information so as to minimise the input required by the client. Most importantly we pride ourselves on working to a level of detail which will result in the optimum level of relief but not at the expense of HMRC compliance.

By reflecting the efficiencies of our approach in our charges, our fees are always significantly exceeded by the client's first year tax saving. We are happy to work on a fixed fee or percentage of tax saving made, or a combination of both to suit each client's needs.



**Gardiner & Theobald is an international Construction and Property Consultancy with a long history of excellence. We work on projects across multiple sectors, no job is too big or small. Our services include:**

- Cost Management
- Project Management
- CDM Co-ordinator Role
- Construction and Property Tax
- Construction Management
- Consultancy Services
- Development Management
- Development Monitoring
- Dispute Management
- Distressed Developments
- Facilities Management Consultancy
- Sustainability
- Whole Life Costing

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