



An Introduction to Portal Tax Claims

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With Insight Comes Opportunity

Portal Tax Claims are professional experts in the field of Capital Allowances and are Widely recognised as one of the industry leaders. The firm works extensively with Some of the UK's largest IFA, Accountancy, Property and Legal networks to provide Surveys and tax reports on commercial properties, resulting in hundreds of millions of pounds in Reclaimed .

They are committed to improving the standards of their industry just as much as they are eager to improve themselves and are acknowledge as investors in people. They are the only company that has ISO9001 for Customer care / administration and in having their training modules / seminars approved by the UK Continuous Professional Development Board as having sufficient training content for CPD purposes with a 3 hour attendance certificate.

Their specialist training days are now open to all tax experts, legal professionals, independent financial Advisors and any other professional advisors on property related matters. Their training sessions can help bring you the most up to date information and legislation relating to Capital Allowances in a palatable and easy to understand manner.

For practices of 5+ professionals they can arrange at a zero cost a CPD certified seminar at your premises anywhere in the UK

HMRC are proposing to make radical changes to Capital Allowances to be implemented in the 2012 Finance Bill. On 31 may the government published its consultation document. As part of the consultation , HMRC Convened a number of working groups of interested parties in order to discuss the details of the proposals To which Portal Tax Claims technical team was invited

Building Efficient Capital Allowances Claims

Capital Allowances are commonly claimed for by accountants for “movable” fixtures and fittings, however it is rare for the full potential to be explored due to the level of reporting, expertise and work involved to be sure of meeting the HMRC requirements.

Portal Tax Claims have made this area a speciality and have effectively packaged a turnkey solution for business owners, working with the Client’s accountants who then go on to make the actual claim. Their specialism is in identifying and creating retrospective and current capital allowance claim reports that lead to significant tax refunds.

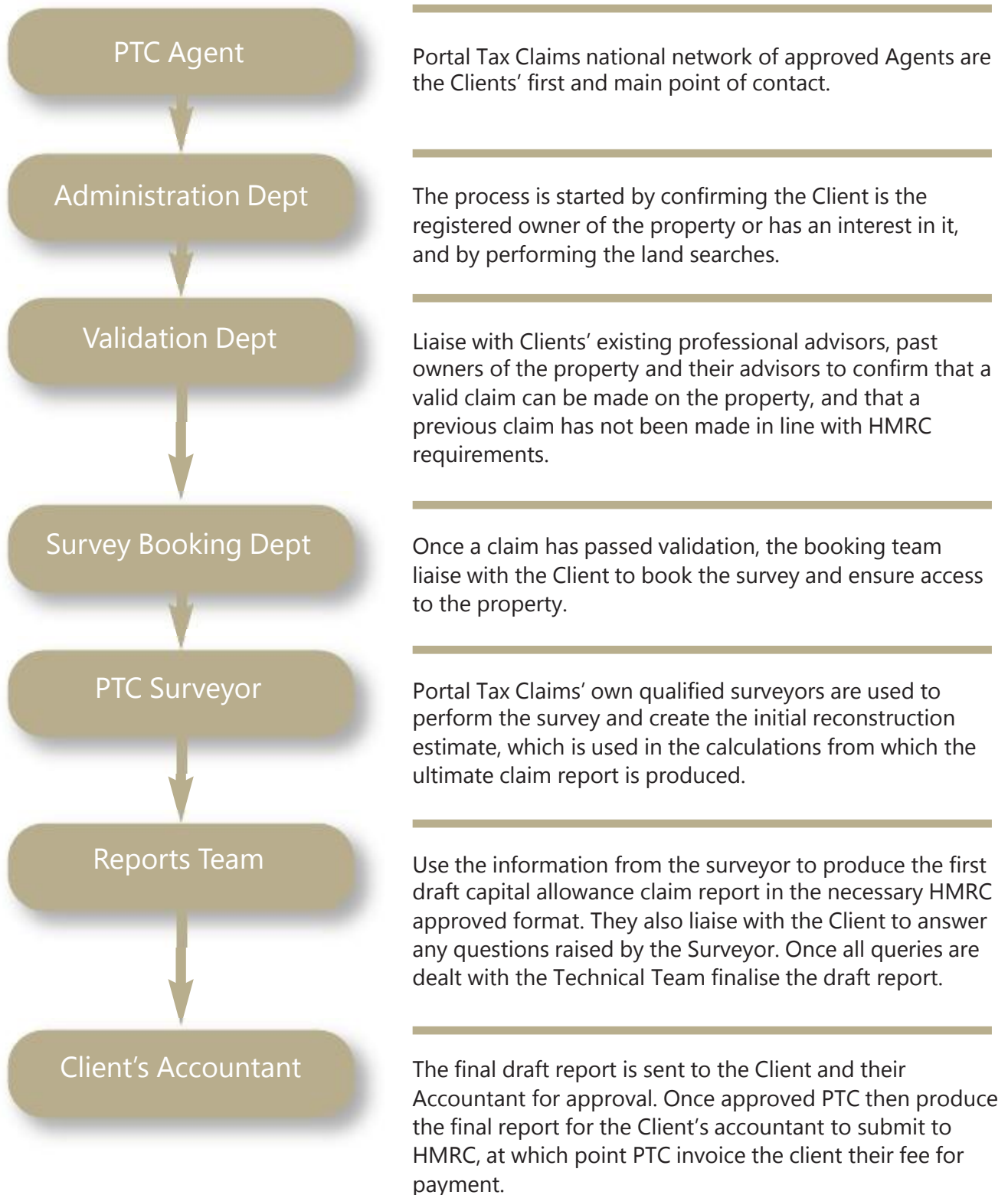
Portal Tax Claims’ owners and managers comprise a team of experts within the finance and capital allowances sectors. The specific up to date knowledge and experience within the team of the capital allowance legislation and HMRC working practice has been used to create a “best of breed” infrastructure for creating and administering the in-depth reports required in order to make a successful capital allowance claim. To date, Portal Tax Claims’ record is one of 100% acceptance of its capital allowance claim reports by HMRC.

Typical items that tax can be claimed back on include air conditioners, lifts and suspended ceilings. The report is created following an in-depth site inspection by one of Portal Tax Claims’ qualified surveyors to assess what has been done to a building to turn it from a shell to a workable business premises. It is important to note that this particular type of capital allowance claim can only be made on a property once in its lifetime. The final report, produced to the HMRC approved format, is then passed to the client’s accountant to make the final claim.

Portal Tax Claims charges the client 6 percent of the sum reclaimed, but only if a successful claim of over £25,000 is made – otherwise it will waive its fee. Other charging structures are offered with differing rates should the client wish to only pay for the report on receipt of the refund from HMRC.

To date Portal Tax Claims has handled literally hundreds of client applications with a 100% sign off rate with HMRC, resulting in identified Capital Allowances for clients of millions of pounds.

Portal Tax Claims Departments Involved In Producing The Report



Timescales Involved

Creating the Report

Once the Client has signed up to Portal Tax Claims' terms and conditions the process of performing the necessary checks, booking and carrying out the survey and, finally, creating the report normally takes between 6 and 14 weeks.

Paying Portal Tax Claims' Fee

There are three options for paying Portal Tax Claims' fee. The option is selected before the process is started. In each case "Day 1" from a payment perspective is the day on which the Client has accepted the completed report.

Receiving the Refund from HMRC

No guarantees can be made, and the specifics of the claim as made by the Client's Accountant may have an effect, but to date the average time to receive a refund is 12 weeks following completion of the report. Smaller claims tend to be refunded sooner than larger claims.

3 Payment Options to Suit Every Client

OPTION 1 (6% Fee)

100% CASH FLOW

OPTION 2 (8% Fee)

50% cash flow & 50% via Tax Refund

OPTION 3 (10% Fee)

100% VIA Tax REFUND

Portal Tax Claims Agents

Portal Tax Claims maintains a National network of approved Agents, all of whom have been fully trained and receive on going CPD. The Agents are managed and supported by a team of National Managers within the Portal Tax Claims organisation.

Portal Tax Claims National Managers

John Whatmore	johnwhatmore@portaltaxclaims.com
Phillip Brooks	phillipbrooks@portaltaxclaims.com
Wendy McBride	wendymcbride@portaltaxclaims.com
Will Marshall	willmarshall@portaltaxclaims.com
Paul Lefevre	paullefevre@portaltaxclaims.com
Roger Kay	rogerkay@portaltaxclaims.com
Ross Gunning	rossgunning@portaltaxclaims.com
Elaine Tokell	elainetokell@portaltaxclaims.com
Tom Puttifer	tomputtifer@portaltaxclaims.com
Steven Wright	stevenwright@portaltaxclaims.com

Portal Tax Claims – Key Partner Companies

In addition to its own network of Agents, Portal Tax Claims has created a large number of partnerships with indirectly related financial services businesses that promote the capital allowance claims service to their own clients. These partner companies include the Towergate Group (Risk Insurers), Abacus (National Accountancy Network, Norton Finance (Financial Brokers) and)the Foster Denovo Group (National IFA Network).

Towergate Insurance

Towergate are the largest independently owned insurance intermediary In Europe with over 4,000 Staff in 100 offices across the UK.

For more information see: www.towergaterisksolutions.co.uk

Abacus

The Abacus accountancy network is an affiliate member of the British Franchise Association (BFA) and is the only accountancy network specifically for qualified accountants. Abacus was established in September 2004 and covers over 50 practices in the UK.

For more information see: www.abacusnetwork.co.uk

Portal Tax Claims – Key Partner Companies continued

Norton Finance

Norton Finance is the largest independently owned finance broker in the UK and specialises in the provision of loans and remortgages. Norton Finance was established in 1974 and employs over 250 staff.

For more information see: www.nortonfinance.co.uk

Foster Denovo Group

The Foster Denovo Group is home to a portfolio of innovative and progressive financial services brands dedicated to both corporate and private clients. The group has nine offices throughout the UK with in excess of 140 Financial Advisers.

For more information see: www.fosterdenovo.com

About Capital Allowances

Broadly speaking, capital allowances are intended to give a taxpayer relief for the reduction in value of an asset while he or she owns it, or relief on a particular cost but which may be shared amongst more than one taxpayer. Capital allowances must be claimed. As far as HMRC are concerned if there is no claim there are no capital allowances.

Until 1878 there was no capital allowances legislation though there were deductions for expenditure incurred in renewing or replacing existing machinery or plant. In 1878 a "wear and tear" deduction was introduced. These deductions gave tax relief for an amount broadly equal to the actual economic depreciation suffered.

Following WWII, the Income Tax Act 1945 put in place a system of capital allowances designed to encourage and assist the reconstruction of British industry after the war. The capital allowance legislation has been expanded and reformed several times since then before being consolidated in 1990 in CAA90, apart from the legislation on patents and know-how, which stayed in ICTA88. The legislation was rewritten in 2000 and all of the capital allowance legislation is now in CAA2001.

The Current Legislation

The current capital allowances legislation can be found in the Capital Allowances Act 2001 (CAA01). You can view CAA2001 in full and the explanatory notes that go with it online at <http://www.legislation.gov.uk/ukpga/2001/2>

The whole act contains over 200 provisions and one section that is particularly pertinent to the Portal Tax Claims service is Chapter 3:

Chapter 3 Qualifying expenditure

Buildings, structures and land

21. Buildings

22. Structures, assets and works

23. Expenditure unaffected by sections 21 and 22

24. Interests in land

25. Building alterations connected with installation of plant or machinery

In particular, Section 23 "Expenditure unaffected by sections 21 and 22" contains a list, "List C", of items which, for the purposes of the Act, may qualify as expenditure on the provision of plant or machinery.

The legislation is both comprehensive and complex, and individual sections should not be acted upon or taken in isolation. A brief read of "List C" will, however, provide an idea of the provisions within the Act for capital allowance claims that Portal Tax Claims are able to utilise on behalf of their clients.

Portal Tax Claims Expertise

Portal Tax Claims is part of The Portal Group, the Partners of which have worked together since April 1990 having gained a wealth of expertise in setting up and running specialist financial services businesses. The group currently employs in excess of 100 staff from their headquarters in Rochester, Kent.

Heading up their in-house groups that are responsible for their departments in producing the HMRC approved reports are Jeanette Edmiston MSC (an industry renowned expert in capital allowances) leading the technical team, Paul Gayle ACCA in accounts together with Akbar Asghar ARICS, MSC whom leads the in house team of surveyors (all of which are RICS accredited surveyors) and Kieran Murphy LLB who heads up the compliance and deals with specific client S198 issues.

Portal Tax Claims ensure that all Agents and staff are fully trained and only use-qualified surveyors to carry out the necessary on-site investigative work. PI insurance of £2 million is in place. Portal Tax Claims are a member of the National Association of Commercial Finance Brokers, having been invited by the organisation to become a Patron.

Portal Tax Claims also provide a guarantee that, in the unlikely event of any dispute from HMRC within a six years period following submission of their report as to which items identified qualify for capital allowances, they will at their own expense deal directly with HMRC to its successful conclusion.

Jeanette Edmiston CV

Jeanette has over 25 years' experience in Capital Allowances, in both industry and corporate businesses. She has both a surveying & law degree and is a qualified surveyor. During her long career she has worked in most business sectors and provided advice to numerous clients from FTSE 100 companies to the MOD.

Having established herself as the key person in all capital allowance matters for one of the UK largest investment companies, she was approached in September 1997 by Deloitte (then Deloitte & Touche) to establish a capital allowances team as part of a new Property Tax Group. In the process Jeanette became the capital allowances advisor on the industry renowned Sports Advisory Team and was involved with projects such as the new Wembley Stadium, Lords Cricket Ground, Wimbledon and many premieriership football teams.

In January 2000 Jeanette moved to KPMG, becoming a People Management Leader and reporting to the Heads of Tax and the Chief Operating Officer. She dealt with many Blue Chip clients and managed key projects, including KPMG's own capital allowances analysis on the new HQ buildings in Canary Wharf and Birmingham. Jeanette also wrote technical articles and briefing sheets, several of which have been published in tax journals and building magazines.

JeanetteEdmiston@portaltaxclaims.com

The Portal Group

Portal Tax Claims is part of the successful Portal Group of companies. The directors rebranded as the Portal Group in 2004 with the aim of providing a unique range of end-to-end financial solutions and investment opportunities for both professionals and the public alike. The businesses within the Group would be founded on expertise, ethical and friendly service and, above all, financial innovation. Today several of the businesses are considered to be the leading specialists in their field.

The expertise within The Portal Group attracts partners looking to capitalise on new ideas, safe in the knowledge that they will be handled by a business that is able appreciate the scope, regulatory environments and opportunities involved. Companies within the Group include those regulated by the MOJ and the FSA.

The companies within the Portal Group continue to grow year-on-year together with a projected combined turnover of £12 million expected for the coming year.

www.theportalgroup.co.uk

Client Testimonials (Contact Details Available On Request)

Howard Nicholls MD of Glassier

"I was sceptical at first as no one ever gives me anything for nothing, but you were right. The claim is acceptable to the Inland Revenue and I am about to put the cheque in the bank to prove it! If you need another sceptic converted, I am only too willing to talk to anyone about the subject."

Michael Cumper MD of Design Plan Management Services

"We recently agreed to allow Portal Tax Claims to look into the inherent capital allowances in our four factory sites. Initially we were sceptical because we thought our own accountants Baker Tilly would have previously completed the exercise. However because of the Portal Tax Claims contingency fee structure we had nothing to lose. As a result of Portal Tax Claim's activity we have been very pleasantly surprised by receiving past tax rebates of many thousands of pounds plus significant offsets for future years. As a consequence I am now recommending Portal Tax Claims' service to other business associates."

John Ogara Entrepreneurial Investor

"I have a large portfolio of Commercial property around the UK and I was introduced to Portal Tax Claims by my accountant who took me through the whole procedure. I signed the application form and Portal Tax Claims took care of everything else with regular updates between myself and my accountant. I have been very pleased with how the whole process was handled, in a very professional and efficient manner, and I would not hesitate to recommend Portal Tax Claims. I will certainly use them again if I increase my portfolio."

Gary Woodley Owner of Public Houses

"Having been through the whole process as a customer myself, I feel I can give a rounded appraisal of the quality of service, and the huge benefits of making a capital allowance claim. I urge commercial premises owners to claim what is rightfully theirs, and using Portal Tax Claims makes the whole experience quite painless and easy."

David McGowan Entrepreneurial Investor

"I am the owner of commercial properties mainly in Northern Ireland. We gave Portal Tax Claims a newly built children's play café as a test case. It was purchased for £350,000 in 2006. As the property was newly built I knew that there would be some Capital Allowances available for me to claim. Portal Tax Claims found £107,323 in unclaimed Capital Allowances. We received from the HMRC a rebate of £22,673.10, I'm delighted!!

Client Testimonials continued (Contact Details Available On Request)

Mr Dale Entrepreneurial Investor

"My accountant researched the capital allowance claims market when I asked about the opportunities on my recently acquired HMO property portfolio in London. Portal Tax Claims seemed to offer the most competitive fee structure combined with the most professional approach and the best guarantees. Their surveyor was thorough and efficient, working closely with my accountant to produce a claim of more than £250,000. In my opinion they are way ahead of their competitors and I would happily recommend them."

Mr Bhimji MD of Jennplus LTD

"I bought my industrial building for £265,000 in 1989. I had heard about capital allowances before, but never imagined that I could claim for expenditure so long ago. I thought I had missed the boat until I came across Portal Tax Claims while searching the internet for tax saving opportunities. Their surveyor was very thorough and identified more than £70,000 of unclaimed allowances. To make a great experience even better, HMRC processed my claim in less than two weeks. I am pleased to recommend Portal Tax Claims to anyone thinking of applying."

Mr Sheekey MD of A&R Sheekey

"I was recommended to contact Portal Tax Claims by my Financial Adviser. He said that another of his clients had made a successful claim through them, which resulted in a large tax rebate. I knew I had nothing to lose because there is no charge if they fail to find at least £25,000 of genuine unclaimed allowances. In my case, PTC identified more than £81,000 in allowances which had not previously been claimed – on offices which cost £250,000. I was extremely happy with the tax savings and will recommend this service to all the other companies I do business with."

Mr Stanley Large Portfolio Owner

"I inherited a large property portfolio in 2008 consisting of multi lets and through an event at my local Landlords Association I came across the concept of capital allowances. Being dubious about being able to make a claim on property gained through probate I contacted a local accountant who recommended the services of Portal Tax Claims. The whole process ran with military precision with Portal Tax Claims and my newly acquired accountant doing all the work on my behalf. I have just received a small tax refund but more to my delight an allowance in excess of a £1,000,000 to mitigate against my future tax liability. I have since recommended both the services being offered by Portal Tax Claims and my accountant."

Press coverage for Portal Tax Claims

Portal Tax Claims has been featured positively in the press more than 125 times in the first two quarters of 2011 alone. Capital allowance claims have been confirmed as a valid way of reducing the tax burden on companies and both the National and Specialist press have been quick to pick up on this as a good news story for beleaguered businesses.

A typical article is shown below, reproduced from the February 6 2011 edition of the Mail on Sunday:

Mail On Sunday Article:

Property Owners Can Reap A Windfall From Taxman

BUSINESS owners are being urged to check whether they are eligible to claim tens of thousands of pounds in capital allowances against commercial property they own.

Portal Tax Claim says commercial property owners could be owed billions in capital allowances without realising it.

Under Revenue & Customs rules, when owners spend money buying or improving a property they can offset some of the expenditure against profits of general income. While most firms are aware they can offset the cost of plants and machinery bought for work, few realise they may be able to claim capital allowances on commercial premises they own, says Shaun Murphy, managing director of Portal Tax Claims, part of claims specialist Portal Group.

For example, firms may be able to claim back tax on items such as air conditioners, lifts and suspended ceilings. According to Murphy, 96 per cent of firms that own their own properties could be owed a refund at an average of £105,000 a business.

The group operates by sending in an independent chartered surveyor to assess what has been done to a building to turn it from a shell to a workable business premises. It claims that it typically finds capital allowances worth about 25 per cent of the purchase price of the building.

Portal charges six percent of the sum reclaimed, but only if a successful claim is made, it will also waive its fee if the sum is less than £25,000

However, a claim such as this can be made on a property only once in its lifetime. This means that if a previous owner has made a claim of this sort then no more claims can be made.

Gary Woodley runs the New Inn, a pub and hotel in Stratford-Upon-Avon, Warwickshire. Last year he contacted Portal to see if his family could claim on the property, which they have owned for 20 years. The inn was bought for £152,000 and the Woodleys successfully claimed capital allowances of 26 percent of that.

Gary, 48, says: "We have been hit hard by rising costs, including VAT. This has enabled us to halve our tax bill in January.

This article was written by Helen Loveless for the 06/02/2011 edition of The Mail on Sunday



Capital Allowances are
your statutory right and
not a privilege

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www.portaltaxclaims.com