



HM Revenue
& Customs

HMRC
WMBC
BX9 1LX

Phone 03000 575687
Monday to Friday, 9:00am to 5:00pm

Email responseteam4@hmrc.gov.uk

Web www.gov.uk

Date 8 June 2022

Our Ref

Your Ref

Dear Sir or Madam

Please find enclosed a copy of the letter that we have sent to your client, .

We recognise the value of professional agents helping customers with their tax. For information about the required standards for agents, go to www.gov.uk/government/publications/hmrc-the-standard-for-agents/hmrc-the-standard-for-agents

Yours faithfully

WMBC Compliance
HM Revenue and Customs



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Dear

Please check your Business Asset Roll-over Relief claim for the tax year 2015 to 2016

In your 2015 to 2016 Self Assessment return, you made a provisional Business Asset Roll-over Relief claim and deferred Capital Gains Tax on the disposal of a business asset.

We've checked our records and can find no evidence that you have replaced your provisional claim with a valid claim. Your provisional claim has now expired.

When a provisional claim is first made, you have until the third anniversary of the 31 January following the tax year in which the disposal of the old assets took place, to replace the provisional claim with a valid claim (the 'relevant day') otherwise the provisional claim expires. In your case, the relevant day was:

- 2015 to 2016: 31 January 2020

If a valid claim isn't made before the provisional claim expires, HMRC will withdraw the provisional claim and the previously deferred Capital Gains tax becomes due and payable.

What you need to do now

Please consider your original claim for provisional Business Asset Roll-over Relief and check if you have reinvested the proceeds by the relevant date.

If you have reinvested the proceeds by the relevant date, you may still be able to claim. The time limit for making a valid claim for Business Asset Roll over Relief is four years after the end of the tax year in which the disposal of the old assets or the acquisition of the new assets took place, whichever is later.

HMRC will issue assessments about the withdrawal of your provisional claim. If you would like to claim before this happens, you will need to write to HMRC and include the information below within the next 30 days:

- Details of the old asset(s) disposed of
- The amount you received for each of the asset(s)
- The date each of the assets were sold
- Description of the new asset acquired

- The date the new asset(s) were acquired
- The cost of the new asset(s)
- The amount of proceeds from the disposal of each old asset that you've used to acquire each new asset
- Documentary evidence to support the above

HMRC will withdraw the provisional claim if we haven't received the above information within the next 30 days or if the evidence suggests that the criteria for reinvestment hasn't been met. We will then issue you with an assessment and send you a revised Self Assessment statement which may include any tax and interest you owe.

If you subsequently make a valid claim, the tax and interest can be repaid to you if you meet the conditions.

Please note that Business Asset Roll-over Relief is usually not available on the disposal of properties which are used in a rental business.

If you need help and advice

If you need more information on claims relating to Business Asset Roll-Over Relief, please visit **GOV.UK** and search 'HS290'.

If you need help to fill in your tax return correctly, please visit **GOV.UK** and search Self Assessment Return.

If you have authorised us to deal with your agent, we have sent a copy of this letter to them. You may wish to discuss this letter with them.

If you owe us tax, we'll charge interest on any tax that's paid late. You can find more information at **www.gov.uk/pay-self-assessment-tax-bill**

If you still have questions after reading the guidance, for example, you want to know how to make a payment, you can:

- phone **03000 575687** between 9am and 5pm, Monday to Friday - this line will close 2 months from the date of this letter
- email us at **responseteam4@hmrc.gov.uk** - before you contact us by email, please read the enclosed factsheet 'Corresponding with HMRC by email'

Please note that:

- we cannot correct your tax return over the phone or help you work out if you owe Capital Gains Tax
- we cannot receive valid claims over the phone. The required detail must be submitted in writing by email or letter
- you'll receive a delayed response from us if you send a letter as opposed to an email

Yours sincerely

WMBC Compliance
HM Revenue and Customs



Corresponding with HMRC by email

Use the following information to decide whether you want to deal with us by email. We take the security of personal information very seriously. Email is not secure, so it's very important that you understand the risks before you email us. We will not deal with you by email unless you tell us you accept the risks of doing so.

About the risks

The main risks associated with using email that concern HMRC are:

- confidentiality and privacy – there's a risk that emails sent over the internet may be intercepted
- confirming your identity – it's crucial that we only communicate with established contacts at their correct email addresses
- there's no guarantee that an email received over an insecure network, like the internet, has not been altered during transit
- attachments could contain a virus or malicious code

How we can reduce the risks

We'll desensitise information, for example by only quoting part of any unique reference numbers. We can also use encryption. We're happy to discuss how you may do the same but still give the information we need.

If you do not want to use email

You may prefer that we do not respond by email, for example because other people have access to your email account. If so, we're happy to respond by another method. We'll agree this with you either by telephone or in writing via post.

If you do want to use email

If you would like to use email as one of the ways HMRC will contact you, we'll need you to confirm in writing by post or email:

- that you understand and accept the risks of using email
- that you're content for financial information to be sent by email
- that attachments can be used

If you are the authorised agent or representative we'll need you to confirm in writing by post or email that your client understands and accepts the risks.

Please also:

- send us the names and email addresses of all people you would like us to use email with - you, your staff, your representative, your agent, for example
- confirm you have ensured that your junk mail filters are not set to reject and/or automatically delete HMRC emails

How we use your agreement

Your confirmation will be held on file and will apply to future email correspondence. We'll review the agreement at regular intervals to make sure there are no changes.

Opting out

You may opt out of using email at any time by letting us know.

More information

You can find more information on HMRC's privacy policy. Go to www.gov.uk and search for 'HMRC Privacy Notice'.