

Welcome to our Tax and VAT eshot



Dear Grace

This month our Tax and VAT eshot includes the Increase in Capital Gains Tax (CGT) rates for Business Asset Disposals; Self-assessment scam warning; Understanding the Impact of Inheritance Tax (IHT) on Pension Funds; Changes to CGT Investors' Relief; Gifts of land and buildings to charities; The seven-year rule still applies – IHT PETs; Capital Gains Tax if you live abroad and sell your UK home; Transfers of assets abroad; IHT nil rate band reduction for large estates and our January/February 2025 Tax Diary dates.

If you have any concerns or questions about the content, please pick up the phone or email taxdepartment@beeverstruthers.co.uk. We are here to help.

Next months eshot will be published on **Thursday 6 February**.



Increase in CGT rates for Business Asset Disposals

If you are thinking of selling/closing your business to access the funds for your retirement now is the time to act. For those who qualify you can currently reduce the tax rate (subject to a £1M restriction) to 10% from the standard 24%.

[Find out more](#)

Self-assessment scam warning

Scammers are on the rise as the Self-Assessment deadline nears! HM Revenue and Customs (HMRC) warns that HMRC never emails or texts about tax refunds. Stay alert, report suspicious contacts, and protect your money from fraudsters.



[Find out more](#)



Understanding the Impact of Inheritance Tax on Pension Funds

It was announced in the Autumn Budget Statement 2024 that there will be changes in tax policy. For the first time, pension funds will be subject to Inheritance Tax (IHT) under specific circumstance. The changes aim to target a minority of individuals with substantial pension wealth

[Find out more](#)



Changes to CGT Investors' Relief

[Find out more](#)



Gifts of land and buildings to charities

[Find out more](#)



Seven year rule still applies – IHT PETs

[Find out more](#)



Tax if you live abroad and sell UK home

[Find out more](#)



Transfers of assets abroad

[Find out more](#)



IHT nil rate band reduction for large estates

[Find out more](#)

Some important tax dates you may want to note:

[Find out more](#)

19 January 2025 - PAYE and NIC deductions due for month ended 5 January 2025. (If you pay your tax electronically the due date is 22 January 2025).

19 January 2025 - Filing deadline for the CIS300 monthly return for the month ended 5 January 2025.

19 January 2025 - CIS tax deducted for the month ended 5 January 2025 is payable by today.

Here are some recent tax publications to read...

**Tax & VAT
December
2024**

**Tax & VAT
November
2024**

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