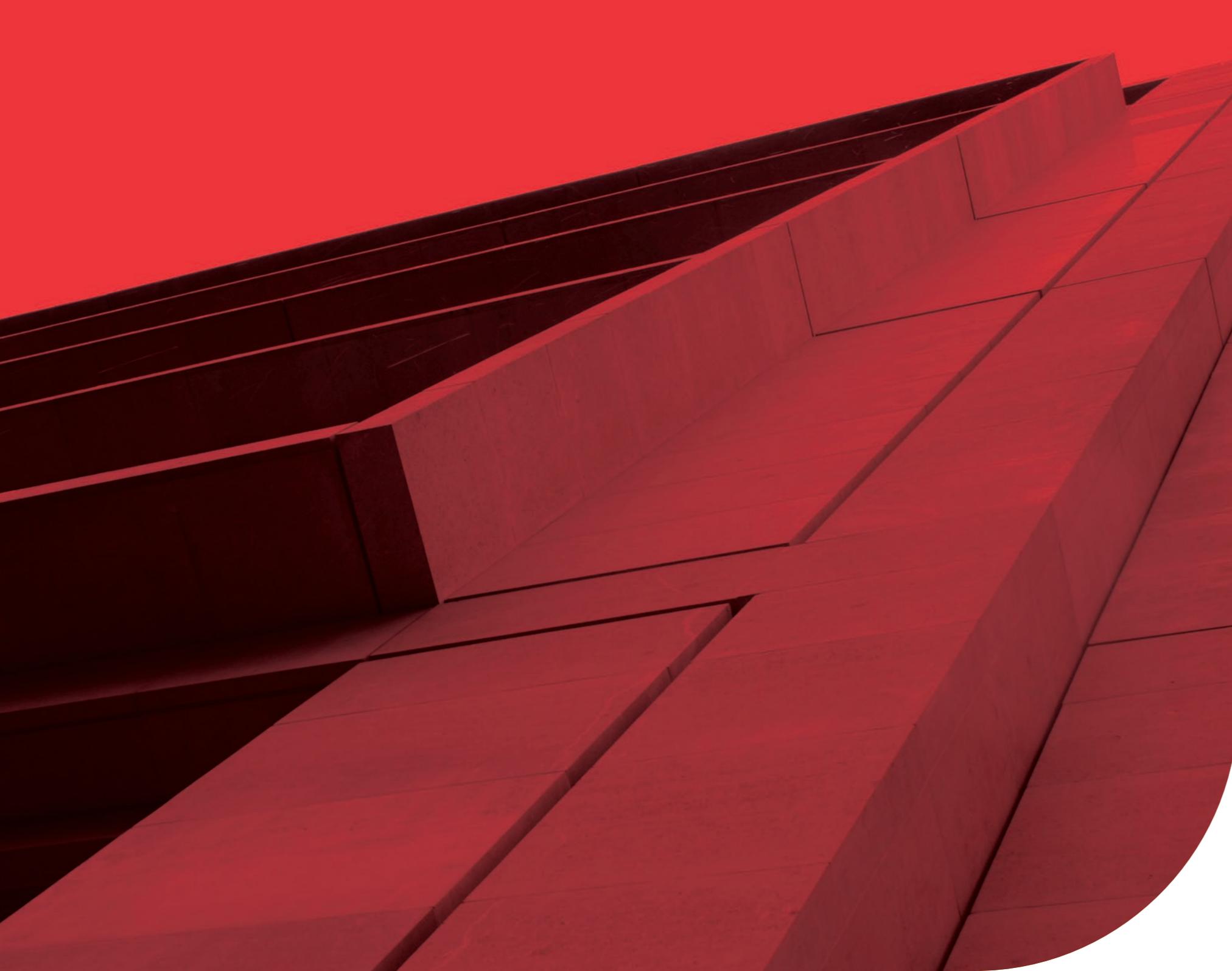


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International Capital Allowances Specialists





**PJB is an international practice of Capital Allowances and Depreciation Consultants with specialist experience dating back to 1977 in countries including the UK, South Africa, Australia, New Zealand, Singapore, Malaysia and the Netherlands.**

## Capital Allowances

Capital allowances are a relief from corporation or income tax and are based on the capital expenditure incurred on the provision and installation of certain assets within a building, usually plant and machinery, and where appropriate on certain types of buildings.

Every building contains an element of plant and machinery which will qualify for capital allowances, including heating and air conditioning, lifts and escalators, sanitary fittings, fire fighting equipment, certain electrical installations, as well as other less obvious assets, for example carpet, security equipment, furniture and fittings.

Qualifying expenditure will generally be the cost of the plant and machinery to the taxpayer.

Where a property has been purchased, capital allowances on plant and machinery are determined by separating the cost of the qualifying assets from the land and the buildings and then apportioning the plant and machinery cost from the purchase price using valuation techniques approved by the Revenue Authority.

Where a building is developed, refurbished or fitted-out directly by the taxpayer, capital allowances are determined by reference to and analysis of the actual development expenditure.



## Who Benefits

To qualify for capital allowances, the property owner or occupier must be a taxpayer and must:-

- Incur capital expenditure on qualifying assets.
- Use those qualifying assets within the course of its trade, either as an investor or occupier of a building.
- Demonstrate that it owns those qualifying assets.

Allowances on historical expenditure, which has been overlooked, may not be lost as long as the asset still belongs to the taxpayer.

## What Capital Allowances Are Worth

The value of qualifying assets in a building will vary depending on a number of factors. However as a guide, in the region of 35% of the cost of constructing an air conditioned office building may be made up of plant and machinery, whilst this could still be 20% to 25% on a less sophisticated building.

Even the most basic industrial and retail properties may contain qualifying assets accounting for some 10% of their construction cost, proving that irrespective of the type of property, substantial savings can be made.

On a refurbished property, up to 75% of the expenditure could be eligible for capital allowances.

When applied to purchased buildings, which includes the cost of land (on which allowances are not available), the qualifying assets could account for in the region of 25% of the purchase price of an air conditioned office building, 15% of a basic office building and up to 8% of an industrial building.

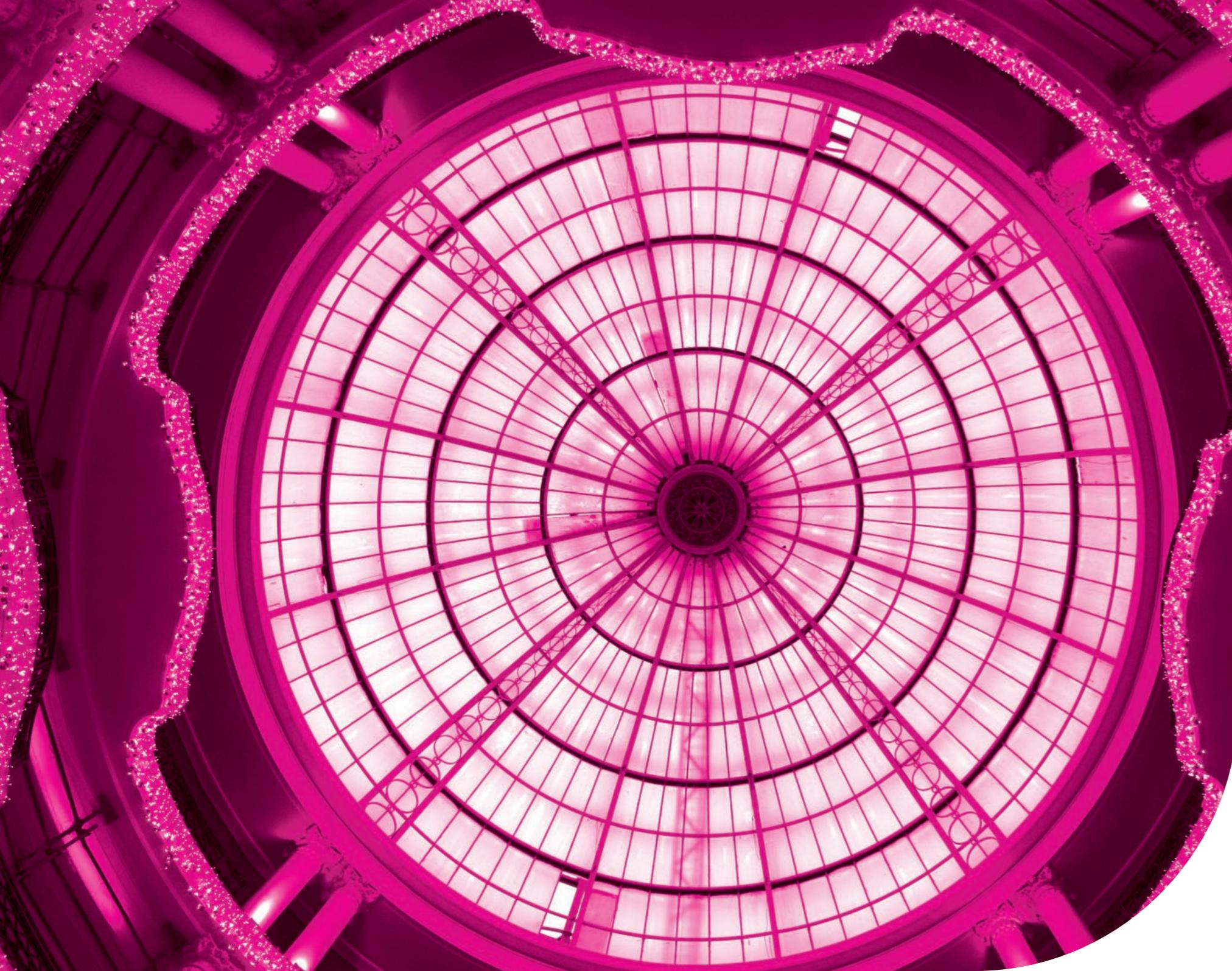


## Our Services

PJB are specialists in the maximisation of capital allowances and provide a comprehensive range of services to ensure that the tax burden is minimised:-

- Provide all requisite advice to establish entitlement to capital allowances and where necessary, negotiate a disposal value of the plant and machinery with the vendor.
- Assess capital allowances claims that may previously have been made to establish whether there is any scope for enhancement.
- Examine all relevant legal and contractual documentation to enable us to progress claims in accordance with Revenue Authority requirements.
- Carry out detailed property inspections to identify assets and where applicable buildings that are eligible for tax relief.
- Provide an on-going monitoring service of annual expenditure to ensure the maximisation of tax benefits.
- Prepare Statements of Qualifying Expenditure in accordance with relevant legislation utilising approved valuation methodology, and negotiating and agreeing the claims with the Revenue Authority.
- Provide all appropriate advice on property sales to minimise future tax exposure.
- Provide advice relating to Enhanced Capital Allowances on energy saving plant and machinery, Land Remediation Relief and Revenue Expenditure.

PJB can offer an initial assessment of the capital allowances position on any property, without obligation or cost, to establish whether a claim can be made and to provide an estimate of the likely level of allowances and an illustration of the potential annual cash benefit.



## Who We Are

PJB is one of the UK's leading independent specialist capital allowances consultants formed in 1999, with experience in this field dating back to 1977.

Our well respected name and reputation are paramount to us and we pride ourselves on our professionalism and personal and proactive approach to meet the specific needs and objectives of our clients.

We use our considerable experience to provide comprehensive capital allowances advice to property owners and occupiers on all types and sizes of commercial buildings.

We act on behalf of major financial institutions, public and private property companies, private property investors as well as owner occupiers and occupational tenants.

Our expertise has led us to provide capital allowances advice throughout the UK and internationally on properties and portfolios across all sectors, from high specification headquarters buildings to more basic offices, industrial and distribution warehouses, shopping centres, hotels, nursing homes, casino resorts, as well as mills and reservoirs.

For more detailed and technical information, visit us online at [pjb.com](http://pjb.com) or telephone us on **+44 (0)20 8387 5566**.

