

# Capital Gains Tax what's your entitlement?



# Capital Gains Tax

This document contains a short explanation of Capital Gains Tax, the allowances available in the 2016/17 tax year, and how you can use it in your year end tax planning.

For 2016/2017, individuals are entitled to an annual exemption of £11,100 and trustees to £5,550 (this is reduced where the settlor has set up several trusts, subject to a minimum of £1,100 per trust).

If you think that your investments have made substantial unrealised gains and you have not yet made use of your annual allowance, you should consider taking financial advice as you may be able to utilise your annual allowance, or similar. You could for example, consider reinvestment in an ISA (subject to the ISA limits), reinvestment by a spouse/civil partner or reinvestment into a similar holding.

Consideration should be given to transferring assets between spouses/civil partners before encashment to enable each to use an annual allowance.

It is important to consider whether any investments have made a loss and whether excess gains could be offset by any losses. Losses can be carried forward indefinitely, so it is important to include gains, losses and the annual exemption in any calculation to determine how to maximise relief.

Please contact us on 01494 451441 for more information.

***The above taxation information is based on our current understanding of taxation legislation and regulations. Any levels and bases of, and reliefs from, taxation are subject to change.***

***The Financial Conduct Authority (FCA) does not regulate taxation advice.***

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