

Case Study

Client: Blackstone Property Management Limited
Start date: 2007
Completion date: 2010
Services: Capital allowances
Sector: Residential | Student Accommodation

Nido Spitafields – Student Accommodation United Kingdom

Challenges

- We were appointed well into the construction phase of the project to carry out a detailed capital allowances assessment. The procurement process was complete and construction was well under way.
- Preparation of capital allowance claims, which had to be segregated between the specific mixed uses.
- To obtain adequate level of detailed information to maximise claim values.
- Retrospective audit of enhanced capital allowances.
- To deliver complex claims within tight time scales.

Solutions

- Regular dialogue with project team including specialist sub-contractors and cost consultants.
- Briefing the project team in order to obtain the required level of detail to create an audit trail.
- Carrying out detailed site surveys throughout the construction process.
- Utilising internal benchmark data to ascertain values to attribute to plant within bathroom pods.

Results

- We achieved tax savings in excess of 35%, which exceeds the benchmark for accommodation of this type.
- Certification of enhanced capital allowances, which may have otherwise been difficult to identify.
- Updates to the client on the forthcoming changes to legislation affecting student accommodation claims.

Reflections

- We demonstrated the benefit of having a professional capital allowance consultant deliver a claim.
- Good result achieved through previous experience on tall buildings of this calibre.

