

Business Asset Rollover Relief

You may be able to delay paying Capital Gains Tax if you:

- sell (or 'dispose of') some business assets
 - use all or part of the proceeds to buy new assets
- Business Asset Rollover Relief means you won't pay any tax until you sell the new asset. You may then need to pay tax on the gain from the original asset.

You can also claim:

- provisional relief if you're planning to buy new assets with your proceeds but haven't done yet
- relief if you use the proceeds to improve assets you already own
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Eligibility

To qualify for Business Asset Rollover Relief:

- you must buy the new assets within 3 years of selling or disposing of the old ones (or up to one year before)
- your business must be trading when you sell the old assets and buy the new ones
- you must use the old and new assets in your business

You can claim relief on assets including:

- land and buildings
- fixed plant or machinery, eg a printing press
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Partial relief

There are different rules if:

- you only reinvest part of the proceeds from selling the old assets
- the old assets were only partly used in your business
- you use the proceeds to buy 'depreciating assets' (fixed plant or machinery, or assets expected to last for less than 60 years)

Get help from a professional, eg an accountant or tax adviser, if you need advice.

How to claim

Fill in the form at the end of HM Revenue and Customs' (HMRC) helpsheet HS290 Business asset roll-over relief (2014) and include it with your Self Assessment tax return.

You must claim relief within 4 years of the end of the tax year when you bought the new asset (or sold the old one, if that happened after).

Example If you sell or dispose of the old asset on 7 August 2013 and buy the new asset on 10 January 2014, you need to claim relief by 5 April 2018.