



Welcome to our monthly newsletter for property landlords. We hope you find this informative. Please contact us to

discuss any matters further.

Steven Sim – Associate



Airbnb hosts under the HMRC spotlight

HMRC has been distributing 'nudge' letters to those who it believes have not been declaring all of their rental income as part of its let property campaign. In recent times it appears HMRC have taken a harder approach, and is targeting those in the short-term rental market.

It became public recently that the Airbnb booking platform was compelled to give HMRC access to its income data for all of its UK-based hosts going back to the 2017/18 tax year. Where information provided by Airbnb is not matching with the income declared on an individual's tax return, that individual could face a discovery assessment and penalties.

If you think you may be one of these individuals who has not included all of their Airbnb income on their tax return, now is the time to act; you can make a disclosure under HMRC's Let Property campaign which offers favourable terms and reduced penalties for making a disclosure.

We can assist with this process if you require. If you are concerned that you may be affected please feel free to get in touch and we will be delighted to assist you and any ongoing tax needs.

A link regarding the HMRC Campaign is below:

<https://www.gov.uk/government/publications/let-property-campaign-your-guide-to-making-a-disclosure/let-property-campaign-your-guide-to-making-a-disclosure>



Scotland: Rents cap and evictions freeze extended to March 2024

The cap on rents and freeze on evictions in Scotland were brought in on October 2022 as measures designed to help battle rising inflation. These were initially set to end in March 2023, however the measures were then extended to September 2023.

On 1 June, a new extension was introduced to March 2024. The Scottish Government has said this will be the final extension, however it is expected that there may be less severe restrictions introduced post-March 2024.