



Buy-to-let activity eases

House price growth was 9.2% in April 2016 compared to 10.1% the previous month, according to Halifax.

The slowdown in growth follows a surge in buy-to-let activity before the introduction of new stamp duty land tax (SDLT) rates on 1 April 2016.

50% of properties sold in the last 2 weeks of March went to landlords, while February 2016 saw a 61% year-on-year increase in buy-to-let loans, according to the Council of Mortgage Lenders.

Halifax housing economist Martin Ellis, said:

“Current market conditions remain very tight as the severe imbalance between supply and demand persists. This situation, combined with low interest rates and rising employment and real earnings, should continue to push house prices up over the coming months.”

Property tax changes

A 3% SDLT surcharge was introduced on purchases of additional residential properties from 1 April 2016. Similar changes were made to land and buildings transaction tax in Scotland.

Other tax changes may also affect individuals who are buying or selling second homes or buy-to-let properties. The wear and tear allowance has been replaced by a relief that enables landlords to deduct actual costs from a property.

Private residence relief means that capital gains tax is not usually payable on gains when you sell your main home. If this does not apply, the tax rates for 2016/17 are 18% for basic rate taxpayers and 28% for higher rate taxpayers.



Contact us today to discuss record keeping.

How to trace lost pension pots

In a bid to help people locate their lost pension pots, the Pension Tracing Service has launched a new website.

There is currently around £400 million in unclaimed pension savings, according to the Department for Work and Pensions.

People can enter their former employers' details into an online database and receive contact details for pension schemes that they may have paid into.

Minister for pensions, Baroness Ros Altmann said that:

“People have had on average 11 jobs during their working life which can mean they have as many workplace pensions to keep track of.”

Tracing lost pensions

There are ways for individuals to trace their lost pension savings. Most pension schemes will send you a statement each year stating your retirement income from the pot.

There are 3 ways to track down lost pension pots. These are:

- contacting your personal pension provider - submit details such as plan number, date of birth, national insurance number and date of pension set up
- contacting previous employers - provide your national insurance number, start and end date of work and date you joined the pension scheme
- using the free Pension Tracing Service website.



Get in touch to discuss your retirement planning.

Digital divide growing between businesses

A growing divide is opening up between businesses that use digital technology and those that do not, according to research by the Confederation of British Industry (CBI).

94% of businesses agreed that digital technologies were key to increasing productivity but only 30% see themselves as 'digital pioneers'.

The biggest problems for businesses were:

- 45% of the organisations surveyed do not have the resources to invest in digital technology
- 42% don't have the skills
- 27% lack sufficient knowledge of the tools available.

Overcoming adoption barriers

Businesses should consider strategic methods to improve their digital skills.

Employing a chief digital or technology officer will provide a focal point for increasing expertise and driving a digital strategy forward.

Diversifying the board and board advisers can help inject new skills from the top down and draw on the expertise of a new generation.

Collaborating with other businesses and directors can also provide mentoring and coaching opportunities for both employers and employees that need help.

Carolyn Fairbairn, CBI director general, said:

"By harnessing the expertise of the generation at the heart of the digital revolution, firms will be better able to make the right investments for their digital future."



Talk to us about investing in your business.