



ATED REVALUATION DATE REMINDER – RETURNS DUE BY 30 APRIL 2023

ATED is an Annual Tax on Enveloped Dwellings and applies to all companies that own an interest in a UK dwelling worth more than £500,000. The annual tax is based on the Market Value of the Property at fixed revaluation dates, set by HMRC, which occur every five years.

ATED was introduced with effect from 1 April 2013, based on an initial Valuation Date of 1 April 2012, followed by revaluation dates on 1 April 2017 and 1 April 2022. With effect from 1 April 2023, for the next five years, the ATED will be based on the Market Value of the property as at 1 April 2022.

HMRC advises companies to revalue their property every five years in line with ATED legislation. The 2023 to 2024 chargeable period is a revaluation year. Companies must use the valuation date of 1 April 2022 or the date of acquisition if later, to revalue their properties.

At Strutt & Parker, we can provide independent, accurate and transparent professional valuations which meet the requirements of HMRC and the Royal Institution of Chartered Surveyors (RICS). Significant house price growth across the UK has occurred since the last revaluation date five years ago (1 April 2017) which means that many properties that previously fell below the £500,000 threshold, may now be caught by the tax, whilst others may have changed bands. We are mindful of the importance of accurate valuation advice, particularly if the value of the Property lies close to the cusp of the bands, as this could have significant financial implications.

As the only property advisor to be part of a global bank, our advice is regulated by rigorous risk management and compliance processes. We have a highly experienced national team of over 140 fully qualified RICS Registered Valuers, supported by our market-facing teams in over 50 offices, providing full geographical coverage across the UK to deliver clients with the highest quality, point-of-the-market, valuation advice across a wide range of asset classes including residential, rural, farms and estates.

THE CHARGEABLE AMOUNTS FOR 1 APRIL 2023 TO 31ST MARCH 2024 ARE AS FOLLOWS:

Property Value Bands	Annual charge
More than £500,000 but not more than £1m	£4,150
More than £1m but not more than £2m	£8,450
More than £2m but not more than £5m	£28,650
More than £5m but not more than £10m	£67,050
More than £10m but not more than £20m	£134,550
More than £20m	£269,450

TO ENQUIRE ABOUT A PROFESSIONAL VALUATION FOR ATED, OR TO FIND OUT MORE ABOUT OUR WIDER SERVICE OFFERING, PLEASE CONTACT ONE OF OUR TEAM ON THE FOLLOWING CONTACT DETAILS:



COUNTRY HOUSES, FARMS & ESTATES

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