Property and capital gains tax

How CGT affects real estate, including rental properties, land, improvements and your home.

CGT when selling your rental property

How CGT applies to your rental property and what expenses you can include in your costs.

Your main residence - home

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CGT when selling your rental property

How CGT applies to your rental property and what expenses you can include in your costs.

Last updated 23 June 2025

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How capital gains or losses apply

When you sell or dispose of a rental property you may make a capital gain or loss.

A capital gain or loss is the difference between what it cost you to obtain and improve the property (the cost base) and the amount you receive when you dispose of it.

If you make a:

- net capital gain in an income year, you'll generally be liable for capital gains tax (CGT)
- net capital loss, you can carry it forward and deduct it from your capital gains in later years.

Use our calculator or steps to **calculate your CGT**.

To see how to enter your capital gains or losses when completing your tax return in myTax, watch our video on [how to complete myTax when you have sold a rental property].

You may be entitled to a part of full **main residence exemption** if you lived in the property before renting it out, see **Treating your former home as main residence**.

You will be entitled to a part main residence exemption if you **rented out part of your home**.

For a summary fact sheet with common scenarios about CGT and eligibility for the main residence exemption, go to the ATO Publication Ordering Service to download **Capital gains tax and the main residence exemption**.

If you are a co-owner of the property, you'll make a capital gain or loss in accordance with your ownership interest in the property.

The application of CGT depends on when you acquired the property:

- If you acquired the property before 20 September 1985 then it will only apply to certain capital improvements made after that date.
- If you acquired the property after 20 September 1985, then it will apply to the entire property.

Watch: Selling your rental property

Media:Example: capital gains on the sale of a co-owned rental property
http://tv.ato.gov.au/ato-tv/media?v=bd1bdiubfs6pgx

Watch: Selling a rental property that was your home

Media:Example: capital expenses
http://tv.ato.gov.au/ato-tv/media?v=bd1bdiubfs6pgq

For a summary fact sheet with common scenarios about the CGT on sale of property, go to the ATO Publication Ordering Service to download **Capital gains tax on the sale of property**.

Working out your costs

The **cost base and reduced cost base** of a property include the amount you paid for it together with some incidental costs associated with acquiring, holding and disposing of it (such as legal fees, stamp duty and real estate agent's commissions).

It does not include amounts that you have claimed or could claim as a tax deduction.

When you sell your rental property, the time of the event (the time at which you make a capital gain or loss) is when you enter into the contract, not when you settle.

Example: capital gains on the sale of a co-owned rental property

Karl and Louisa bought a residential rental property in November 2016 for a purchase price of $750,000.

They incur costs of purchase, including stamp duty and legal fees, of $30,000.

After purchase they improved the property by constructing a fence for $6,000.

Over the 7 years of ownership of the property, they claimed $5,000 in decline in value deductions and $35,000 in capital works deductions. (If they had purchased the property after 9 May 2017 then there would be no deductions for the decline in value of any second-hand depreciating assets.)

In June 2025, they entered into a contract to sell the property, and in November 2025 it was sold for $900,000. Their costs of sale, including legal fees, were $10,000.

A + B + C + D − E - F = Cost base

Where:

- A is the purchase price
- B is the costs of the purchase

- C is the cost of property improvements
- D is the costs of sale
- E is the capital works deductions
- F is the total amount of decline in value deductions claimed over the period of ownership of the rental property

  $750,000 + $30,000 + $6,000 + $10,000 – $35,000 – $5,000 = $756,000

The capital gains outcomes are:

Proceeds = $900,000

Proceeds – Cost base = Capital gain outcome

$900,000 – $756,000 = $144,000

As the property has been owned for more than a year, Karl and Louisa can apply the 50% discount and reduce the capital gain to $72,000.

Karl and Louisa owned the property jointly. This means that they each have a capital gain of $36,000 which they will need to put in their tax return for the year in which the contract to sell the property was made, being the 2024–25 year.

For more information on working out your costs, see **Rental properties guide**.

Capital expenses

Expenses you incur when purchasing, acquiring, selling, or disposing of your rental property are capital expenses. You may be able to include capital expenses when calculating the 'cost base' of your property. This can help you reduce the amount of CGT you pay when you sell your property.

Capital expenses include:

- conveyancing costs paid to a conveyancer or solicitor
- title search fees

- valuation fees (when it is a private valuation conducted by your solicitor)
- stamp duty on the transfer of the property
- initial repairs.

Example: capital expenses

Stephen recently purchased a rental property that needed repairs before the tenants moved in. He paid tradespeople to:

- repaint dirty walls
- replace broken hardwired light fittings
- repair doors on 2 bedrooms.

The house was also treated for damage by white ants.

Because Stephen incurred these expenses to make the property suitable for rent (not while he was using the property to generate rental income), these expenses are capital expenses and are added to the cost base of the property.

GST on rental properties

Generally, the sale of existing residential premises is input taxed, that is, the sale price doesn't include GST. This means:

- you can't claim GST credits on any costs associated with buying or selling
- GST does not apply to the rental payments you receive.

However, if you **build new residential premises** for sale, you may:

- be liable for GST on the sale (**at settlement**)
- need to **register for GST** depending on your turnover.

If you do need to register for GST, you may also be entitled to GST credits on construction and sale costs, even if the premises have been rented for a period before being sold.

For more information, see **GST and residential property**.

Foreign resident capital gains withholding

Foreign resident capital gains withholding (FRCGW) may apply when selling your rental property to a foreign resident.

For more information, see **Foreign resident capital gains withholding**.

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Transferring property to family or friends

Check if you need to use the market value of your property when working out your CGT.

Last updated 23 June 2025

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When to use market value

If you sell, transfer or gift property to family or friends for less than it is worth, you'll be treated as if you received the market value of the property for capital gains tax (CGT) purposes.

You use the market value of a property to calculate your CGT if both of the following are true:

- what you received was more or less than the market value of the property
- you and the new owner were not dealing with each other at arm's length.

This is called the 'market value substitution' rule.

You are dealing at 'arm’s length' with someone if each party acts independently and neither party exercises influence or control over the other in connection with the transaction.

We look at the relationship between the parties and the quality of the bargaining between them.

If the property was your main residence, you can claim the **main residence exemption** from CGT.

Exceptions

There are 2 exceptions to the market value substitution rule. If you transfer property to:

- your former spouse on the **breakdown of your marriage or relationship**, the rule may not apply
- the trustee of a special disability trust for no payment, you can disregard any capital gain or capital loss.

Valuing your property

You need to know the **market value of the property** at the time you disposed of it.

Example: selling property for less than market value

Antoine owned a rental property. The lease on the property was about to end.

Antoine owed $120,000 on the mortgage. He offered to sell the property to his son for the balance owing on the mortgage. His son accepted the offer and purchased the property for $120,000.

Antoine obtained a market valuation from a professional valuer. The market valuation showed the value of the property at the time of transfer was $450,000.

When Antoine calculates his capital gain or loss, his capital proceeds are the market value of $450,000.

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Granny flat arrangements and CGT

Find out if your granny flat arrangement is exempt from CGT.

Last updated 23 June 2025

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CGT exemption for granny flat arrangements

A granny flat arrangement is a written agreement that gives an individual the right to occupy a property for life.

From 1 July 2021, capital gains tax (CGT) does not apply when a granny flat arrangement is created, varied or terminated.

When the CGT exemption applies

A granny flat arrangement is exempt from CGT if:

- the owner or owners of the property are individuals
- one or more individuals have an eligible granny flat interest in the property
- the owners and the individuals with the granny flat interest enter into a written and binding granny flat arrangement. This

arrangement must not be commercial in nature.

The exemption only applies to creating, changing or terminating a granny flat arrangement.

Other CGT events that aren't related to a granny flat arrangement, or sit outside the arrangement, are subject to normal CGT rules and may be liable to CGT. For example, the sale of a property that was used in a granny flat arrangement, which has since terminated, is subject to the normal CGT rules.

Example: eligibility of events for the CGT exemption

Garry is eligible for a granny flat interest and enters into a granny flat arrangement with his daughter Sandra.

Under the arrangement, Sandra agrees to build an attached flat on her property for Garry to live in.

Garry agrees to pay $500,000 to Sandra to finance the build. Garry obtains the money from selling shares in his investment portfolio.

For Sandra:

- Ordinarily an arrangement like this may trigger CGT because it is the creation of a contractual or other right (CGT event D1).
- However, under the CGT exemption, the CGT event will not happen. Sandra will have no CGT liability from the creation of the right.

For Garry:

- The sale of his shares is not exempt from CGT under these provisions.
- Although the proceeds from the sale are used to finance the building of the attached flat, the sale is not sufficiently related to the creation of the granny flat interest.

Granny flat interest

An individual has an eligible granny flat interest if they have a right to occupy a property for life under a granny flat arrangement.

A granny flat interest can be held in any type of property, provided it is a dwelling. This includes the owner's main residence or a separate property. It is not restricted to what is commonly referred to as a 'granny flat'.

The interest may be in part or all of the property.

For more information on granny flat interest, visit the Services Australia website.

Granny flat arrangement

To be exempt from CGT, a granny flat arrangement must:

- be in writing
- indicate an intention that the parties are legally bound
- not be commercial in nature.

It should include:

- the parties involved in the arrangement, including the individual(s) with an ownership interest in the property
- the circumstances in which the arrangement can be varied or terminated
- what happens when the arrangement is varied or terminated.

A granny flat arrangement can be entered into with any party, including family or friends.

Varying or terminating an arrangement

A granny flat arrangement might need to be varied when something happens that was not included in the original arrangement.

The parties involved in the original arrangement can vary the existing arrangement, adding in new terms and conditions.

They can also terminate the existing arrangement and create a new one.

The following examples explain the tax consequences of the granny flat rules. For information on the social security consequences, visit the Services Australia website.

Example: creating and varying a granny flat arrangement

Jim and Joan are of pension age. They live in a home on a large block, which they are struggling to maintain.

They decide to sell their home and buy a 6-bedroom home in their son, Isaac's, name. The home can accommodate themselves and Isaac's family.

Jim and Joan:

- sell their old home for $800,000. The sale is exempt from CGT under the main residence exemption
- buy a new home for $600,000
- transfer the additional $200,000 to Isaac
- create a written granny flat arrangement with Isaac.

All the requirements of a granny flat arrangement have been met. Therefore, Isaac will have no CGT consequences for granting the granny flat interest to Jim and Joan.

Some years later, Isaac and his spouse separate. Isaac sells the 6-bedroom family home and buys another home not too far away.

- Isaac is entitled to the main residence exemption on the 6-bedroom home, so there is no CGT when he sells it.
- Jim, Joan and Isaac move into the new family home and vary their written granny flat arrangement so that it covers the new home.
- As Jim and Joan are still eligible to enter a granny flat arrangement, there are no CGT consequences for Isaac when the arrangement is varied.

Eligible individuals

For a granny flat arrangement to be exempt from CGT, the individual with the granny flat interest must either:

- have reached pension age
- require assistance for day-to-day activities because of a disability.

Individual with a disability

Eligibility to hold a granny flat interest is based on the disability at the time of entering into or varying the granny flat arrangement.

An individual with a disability is eligible to hold a granny flat interest if they:

- need assistance to carry out most day-to-day activities because of their disability
- are likely to continue needing assistance because of their disability for at least 12 months after the arrangement or variation is made.

Generally, an individual who is eligible for the disability support pension would meet this requirement.

However, the individual doesn't need to be eligible for the disability support pension to meet this requirement.

The individual doesn't meet the eligibility requirements if they only need assistance due to injuries they expect to recover from within 12 months.

Types of arrangements

A granny flat arrangement typically happens between an older individual and their adult child. However, the parties in a granny flat arrangement don't need to be related.

A formal arrangement makes it easier for the older individual to establish, assert and enforce rights. These rights are agreed upon by all parties involved in the arrangement, including the owner of the property.

The arrangement:

- reduces the risk of financial abuse or exploitation of older individuals
- provides benefits to the older individual, like housing, care and support

- can also benefit the adult child with managing property and funds.

Example: creating, varying or terminating a granny flat arrangement

Sophia and Mateo are of pension age. They:

- sell their home for $500,000
- transfer these funds to their daughter, Ava, in return for a right to accommodation for life in a unit owned by Ava.

To secure their interest, Sophia and Mateo create a granny flat arrangement with Ava.

Under the terms of the arrangement, an amount will only be repaid in specific circumstances:

- Sophia or Mateo need to vacate the property due to ill-health
- Sophia or Mateo need to vacate the property due to a breakdown in their relationship with Ava
- Ava sells the property
- any of the parties die.

If Sophia or Mateo had to vacate the property, their $500,000 would be repaid to them.

Sophia and Mateo are entitled to disregard any capital gain or capital loss on the sale of their home as it was their main residence.

All the requirements of a granny flat arrangement have been met. Therefore, Ava will be exempt from any CGT that would have applied when she granted the right to accommodation for life.

If the arrangement is varied or terminated, and the amount is returned, there will be no CGT consequences.

If Ava sells her unit, any proceeds from the sale will be subject to the normal CGT rules. If Ava never lived in the unit she will not be entitled to the main residence exemption.

Arrangements involving the main residence

An individual's **main residence** (their home) is generally exempt from CGT.

The creation, variation or termination of a granny flat arrangement doesn't affect the main residence exemption. This is because the granny flat arrangement is a right to occupy the property, not a right to the property itself.

Example: mother transfers home ownership to daughter

Mary is 70 years old. She lives in her own house, which is currently valued at $400,000.

Her daughter, Isabella, lives with friends in a different house.

To secure her house for her daughter’s inheritance, Mary:

- transfers the ownership of her house to Isabella
- creates a granny flat arrangement with Isabella under which Mary retains a right to accommodation for life.

After taking ownership of the property, Isabella moves in and lives with her mother.

When Mary transfers her home to Isabella there is a CGT event. However, Mary is entitled to the main residence exemption on the transfer of her home, so there is no CGT liability.

The requirements of a granny flat arrangement have been met. Therefore, Isabella will have no CGT liability for granting her mother a right to accommodation for life.

As Isabella moves into the home once she owns it, she will be entitled to the main residence exemption from CGT if she later sells it.

Commercial arrangements

If the granny flat arrangement is commercial in nature, it is not exempt from CGT.

The most obvious commercial arrangement is where the holder of a granny flat interest is required to make payments (such as rent) at a market rate.

However, if the individual with a granny flat interest only contributes towards ongoing household costs (such as electricity and water), the arrangement is unlikely to be considered commercial. This is because the arrangement is a reimbursement of actual costs.

Example: arrangement not commercial in nature

Yu Yan and Wang Shu have both reached pension age. They:

- sell their home for $400,000
- pay $152,000 to construct a granny flat on their son Fei Hong's property
- only pay for the construction of the granny flat and don't transfer any additional assets.

Yu Yan and Wang Shu agree to pay Fei Hong $150 per week to cover electricity, gas and water rate costs.

As the payments are a reimbursement to Fei Hong for the household costs associated with the granny flat, the arrangement is not commercial in nature.

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Subdividing and combining land

How to work out CGT when you sell land that you subdivided or amalgamated.

Last updated 23 June 2025

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[Subdividing land](#)

[Combining land titles](#)

Subdividing land

If you subdivide a block of land, it becomes 2 or more separate assets for capital gains tax (CGT) purposes.

You make a capital gain or loss when you sell the subdivided blocks.

For CGT purposes, the date you acquired the subdivided blocks is the same as the date you acquired the original land.

The cost base of the original land is divided between the subdivided blocks on a reasonable basis. **Taxation determination TD 97/3** explains what is considered 'a reasonable basis'.

Example: land purchased before 20 September 1985 and later subdivided

In 1983, Mike bought a block of land.

- In May 2024, he subdivided the land into 2 blocks and began building a house on the rear block.
- The house cost $270,000 to build.
- He sold the rear block, including the house, in October 2024 for $500,000.
- Mike got a valuation from a qualified valuer, who valued the rear block at $200,000 and the house at $300,000.

Mike acquired the rear block before 20 September 1985 so it is not subject to CGT.

As the new house was built after 20 September 1985 on land purchased before that date, the house is treated as a separate asset from the land.

Mike made a capital gain of $30,000 ($300,000 – $270,000) when he sold the house.

Subdividing your main residence

If you subdivide your main residence and sell the vacant land (that does not contain the **dwelling**), you are not eligible for the **main residence exemption** (MRE) for the vacant land sold. You may be eligible for the MRE when you sell the block containing the dwelling, if it was used as your main residence for the whole time you owned it.

Example: property purchased after 20 September 1985 and land later subdivided

Kym bought a house on a 0.2 hectare block of land in June 2024 for $700,000.

- The house was valued at $240,000 and the land at $460,000.
- She incurred $24,000 in stamp duty and legal fees purchasing the property.
- Kym lived in the house as her main residence.

In January 2025, Kym subdivided the land into 2 blocks of equal size.

- She incurred costs of $20,000 in survey, legal and subdivision application fees, and $2,000 to connect water and drainage to the rear block.
- In March 2025, she sold the rear block for $260,000 and incurred $6,000 legal fees on the sale.

As Kym sold the rear block of land separately, the main residence exemption does not apply to that land.

- She contacted several local real estate agents who advised her that the value of the front block was $30,000 higher than the rear block.
- Kym apportioned the $460,000 original cost base into $215,000 for the rear block (46.7%) and $245,000 for the front block (53.3%).

Kym works out the cost base of the rear block as follows:

1. cost of land is $215,000

2. stamp duty and legal fees on the purchase is 46.7% × $24,000 = $11,208
3. survey, legal and application fees is 46.7% × $20,000 = $9,340
4. cost of connecting water and drainage is $2,000
5. legal fees on sale is $6,000
6. total is $243,548.

The capital gain on the sale of the rear block was $16,452 (sale price of $260,000 less cost base of $243,548).

Kym will get a full exemption for her house and the front block if she uses them as her main residence for the whole time she owns them.

If you buy and subdivide for profit

If you buy and subdivide land with the intention of making a profit, it may be considered a business-like or commercial activity.

In this case, the profit is ordinary income and is included in your assessable income. You reduce any capital gain from the land by the amount otherwise included in your assessable income.

Taxation Ruling TR 92/3 explains the situations where profits on isolated transactions are treated as income.

If you subdivided and sell the new subdivision as vacant land

You are not eligible for the MRE if you subdivide a block and sell as vacant land.

Subdividing and GST

When you subdivide land that could be used to build new residential property (potential residential land), you need to consider if you have goods and services tax (GST) obligations. You need to determine if:

- you are running an enterprise – even a one-off property sale could mean you have a GST obligation depending on your turnover

- **GST at settlement** applies to the land sale.

For more information, see **Property and registering for GST**.

Combining land titles

Amalgamating the titles of 2 or more blocks of land that you own is not a CGT event so there is no capital gain or loss.

If you acquired land before 20 September 1985, it retains its pre-CGT status even if you merge it with land that you acquired on or after that date.

Example: combining land titles

Wang Cheng bought a block of land on 1 April 1984. On 1 June 2008, he bought another block adjacent to the first one.

Wang Cheng merged the titles to the 2 blocks into one title.

The 2 blocks are treated as separate assets. The first block continues to be exempt from CGT.

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Property improvements and additions

Use the cost thresholds to check if your capital improvements to your property are subject to CGT.

Last updated 23 June 2025

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How it works

A building and the land it's on are usually treated as a single asset. However, there are situations where they are treated as separate assets for capital gains tax (CGT) purposes.

The most common situation is when you acquire a property before CGT started on 20 September 1985 and make major capital improvements on or after that date.

The improvements are then treated as separate assets that are subject to CGT.

This rule does not affect you if you acquired the property on or after 20 September 1985. In this case, CGT applies as usual.

Main residence exemption

If the property is your main residence and you use the improvements as part of your home, they are still exempt.

This includes improvements on land adjacent to the dwelling (for example, a swimming pool) if the total land is 2 hectares or less.

The improvements are not exempt if you use them to produce income.

What is a major capital improvement?

An addition or improvement, such as renovating a house, is a major capital improvement if its original cost is both:

- more than 5% of the amount you receive when you dispose of the asset
- more than the improvement threshold for the income year in which you dispose of the asset.

If you began the improvements before 21 September 1999, you index the original cost for inflation.

If there was a contract to construct the improvements, the date you began the improvements is the date of the contract.

Improvement thresholds

The improvement threshold takes inflation into account.

Income year	Threshold
2025–26	$187,962
2024–25	$182,665
2023–24	$174,465
2022–23	$162,899
2021–22	$156,784
2020–21	$155,849
2019–20	$153,093
2018–19	$150,386
2017–18	$147,582
2016–17	$145,401
2015–16	$143,392
2014–15	$140,443
2013–14	$136,884
2012–13	$134,200
2011–12	$130,418
2010–11	$126,619
2009–10	$124,258

2008–09	$119,594
2007–08	$116,337
2006–07	$112,512
2005–06	$109,447
2004–05	$106,882
2003–04	$104,377
2002–03	$101,239
2001–02	$97,721
2000–01	$92,802
1999–2000	$91,072
1998–99	$89,992
1997–98	$89,992
1996–97	$88,227
1995–96	$84,347
1994–95	$82,290
1993–94	$80,756
1992–93	$80,036
1991–92	$78,160
1990–91	$73,459
1989–90	$68,018
1988–89	$63,450

1987–88	$58,859
1986–87	$53,950
1985–86	$50,000

Calculating your capital gain or loss on major improvements

You only need to do this calculation if all of the following are true:

- you acquired property before 20 September 1985
- you made capital improvements to it on or after that date
- the improvements are not exempt under the main residence exemption.

When you sell the property, you calculate your capital gain or loss on a major capital improvement as follows.

Step 1: Determine the **cost base** of the improvement.

- If you began the improvement before 21 September 1999, you **index the cost base for inflation**.

Step 2: Is the cost base of the improvement (step 1) more than 5% of the capital proceeds from the sale of the property?

- No – it is not a major capital improvement and there is no CGT.
- Yes – go to step 3.

Step 3: Is the cost base of the improvement (step 1) more than the threshold amount for the year in which you sold the property?

- No – it is not a major capital improvement and there is no CGT.
- Yes – go to step 4.

Step 4: Work out how much of the sale proceeds are attributable to the improvement.

- You could ask a **professional valuer** to work this out. If you work it out yourself, your estimate must be reasonable and you must be able to show how you arrived at the estimated amount.

Step 5: Subtract the cost base (step 1) of the improvement from the proceeds attributable to the improvement (step 4).

- This is your capital gain or loss.
- If you will be using the CGT discount, do not index the cost base for inflation at this step.

Example: improvements to property acquired before 20 September 1985

Martin bought a home in 1984.

- On 1 December 1989, he undertook major renovations to his home costing $150,000. He used these renovations to earn rental income from the time they were finished until he sold his home.
- On 1 December 2024, he sold his home for $500,000.

The **'home first used to produce income'** rule does not apply because the renovations were first used to produce income before 21 August 1996.

Using the steps above, Martin works out his capital gain as follows:

1. The unindexed cost base of the improvements is $150,000.
   - Because the improvements were made before 21 September 1999, Martin also needs to work out the indexed cost base. This is $186,750.
2. The indexed cost base is more than 5% of the $500,000 Martin received for his home (5% × $500,000 = $25,000).
3. The indexed cost base is more than the 2024–25 threshold of $182,665. The renovations are therefore subject to CGT.
4. Martin obtained a valuation that attributed $200,000 of the $500,000 sale proceeds to the renovations.
5. As Martin did the renovations before 21 September 1999 and owned them for at least 12 months, he can use either the indexation method or the CGT discount to calculate his capital gain.

Indexation method

Sale proceeds attributable to the improvements	$200,000
less cost base of improvements indexed for inflation	$186,750
Taxable capital gain	$13,250

Discount method

If Martin has any capital losses, he must use these before applying the discount. Assuming Martin has no capital losses, he can apply the discount to the entire capital gain.

Sale proceeds attributable to the improvements	$200,000
less cost base of improvements (without indexation)	$150,000
Capital gain	$50,000
less 50% discount	$25,000
Net capital gain	$25,000

Martin would choose the discount method because this gives him a smaller capital gain.

If construction of the renovations had started after 13 May 1997, Martin would also reduce the cost base by the amount of any capital works deductions he could claim.

If Martin made a capital loss, the reduced cost base of the improvements would be reduced by the amount of any capital works deductions no matter when construction started.

Other situations where assets are separate for CGT

As well as the major capital improvements discussed above, there are other situations where land and other assets are treated as separate assets for CGT purposes.

Relocation of buildings

A building is treated as part of new land if you:

- acquired the building and land before CGT started on 20 September 1985
- later relocate the building to new land you acquired on or after this date.

The building becomes part of a single post-CGT asset.

The cost base and reduced cost base of the building are added to the cost base and reduced cost base of the new land.

Adjacent land

If you acquire land on or after 20 September 1985 that is adjacent to land you already owned before that date, it is treated as a separate CGT asset from the original land.

This is the case even if you amalgamate the 2 titles.

Example: adjacent land treated as separate CGT asset

On 1 April 1984, Dani bought a block of land.

On 1 June 2025, she bought an adjacent block.

Dani amalgamated the titles of the 2 blocks into one title.

The second block is treated as a separate CGT asset acquired on or after 20 September 1985. It is subject to CGT.

Assets subject to a balancing adjustment

A building, structure or other capital improvement becomes a separate CGT asset from the land it is on if both the following are true:

- you acquired the land on or after 20 September 1985

- a 'balancing adjustment provision' applies to the asset.

For example, a timber mill building is subject to a balancing adjustment if it is sold or destroyed, so it is treated as a separate asset from the land it is on.

Depreciating asset that is part of a building

A depreciating asset that is part of a building is a separate CGT asset from the building.

For detailed information about depreciating assets, see the **Guide to depreciating assets.**

QC 66043

Keeping records for property

Which records to keep for your property so you can work out CGT when you sell it.

Last updated 23 June 2025

On this page

Property records you should keep

For your property, you should keep records of:

- your acquisition of the property and related expenses, such as

  - purchase contract
  - stamp duty
  - legal fees
  - settlement statement
  - survey and valuation fees

- your disposal of the property and related expenses, such as
  - the sale contract
  - sale settlement statement
  - legal fees
  - sales commission

- your costs of owning the property, including
  - interest
  - rates
  - land taxes
  - insurance premiums
  - the cost of repairs

- capital expenditure on improvements, such as
  - extensions or additions.

The records for buying, owning and selling the property need to be kept for at least 5 years after you dispose of the property.

If you acquired your property before 20 September 1985, it is exempt from capital gains tax (CGT). You do not need to keep records for CGT purposes unless you later add a capital improvement.

However, you still need to keep records of any property income, such as rent, for income tax purposes.

Main residence

Your main residence (home) is generally exempt from CGT. However, you should keep all records in case circumstances change and it is no longer exempt from CGT.

For example, if you start renting out part of your home, you will need records.

Using your main residence to produce income

If you **rent out part of your home or run a business from home**, it may be subject to CGT.

Keep records of:

- expenses during the time you produced income
- the proportion of the property used to produce income.

If you first use your home to produce income after 20 August 1996, you need a record of your home's market value at the time you first used it to produce income.

It is best to get a **market valuation** of your home at the time. However, you can arrange a valuation later if necessary.

Inherited dwellings

If you **inherit a dwelling** that was the main residence of the person who left it to you, any capital gain when you later dispose of it may be exempt from CGT. The exemption depends on a number of things, such as when you inherit the property and how long you own it before disposing of it.

Until you are sure of the circumstances, you should keep records of:

- relevant costs incurred by you, the previous owner and the trustee or executor
- the market value of the dwelling at the time the deceased died.

If the executor or trustee has a record of a market valuation, get a copy of the valuation report.

Records held by former spouse

If a property transfers to you because of a **relationship breakdown**, get copies of the property records that show:

- how and when your former spouse acquired the property
- the property's cost base when they transferred it to you.

If the property was your former spouse's main residence, get copies of records that show:

- the extent to which they used it to produce income during their ownership period
- the number of days it was their main residence during their ownership period.

You'll need these records to show how much of your spouse's ownership period is eligible for the main residence exemption.

If you do not have these records, you may be liable for CGT for periods when the property would have qualified for the exemption.

QC 66027

CGT discount for affordable housing

Work out how you can reduce your capital gains tax when you sell a property that you used for affordable rental housing.

Last updated 23 June 2025

On this page

> Investing in affordable housing through a trust

Eligibility for the extra discount

When you sell a property, you can reduce your CGT by an extra 10% for any period that you used it to provide affordable housing. This is the affordable housing CGT discount and is in addition to the 50% CGT discount.

To be eligible to claim the extra discount, you must meet all of the following conditions:

- you are eligible for the **50% CGT discount** on the property (in whole or part)
- you used your property to provide affordable housing for a minimum of 3 years (1,095 days) since 1 January 2018
- your property rental was managed by a registered community housing provider (CHP)
- the capital gain was made by you as an individual, or distributed or attributed to you either
  - directly from a trust or managed investment trust (MIT)
  - indirectly from a trust through an interposed partnership, MIT or other trust (this does not include public unit trusts or super funds)
- you (or the trust you invested in) have an affordable housing certificate from the CHP for each income year for which you are claiming the discount
- no entity that has an ownership interest in the property received an incentive from the National Rental Affordability Scheme (NRAS) for the NRAS year
- if an MIT has an ownership interest in the property, the tenant and their associates do not have an interest of more than 10% of the MIT.

You're not eligible to claim the additional CGT discount for affordable housing if you invest through an entity that's not a trust, MIT or partnership. For example, if you invest through a company.

Other entities, for example Local Government Authorities (such as a council) that own properties used for affordable housing and are managed through a registered CHP, aren't eligible to claim the additional discount.

Affordable housing requirements

Your CHP will send you an annual affordable housing certificate confirming your property qualifies as affordable housing.

Your property must satisfy the following conditions:

- It must be fixed domestic residential premises, such as a house, unit or apartment.
  - Caravans, mobile homes and houseboats do not qualify.
  - Commercial residential premises do not qualify.
- It must be rented, or genuinely available for rent, at below-market rates to eligible tenants on low to moderate incomes.
- Rentals must be managed exclusively by a registered CHP.

Working out the minimum 3-year period

To qualify for the affordable housing CGT discount, you must use your property to provide affordable housing for a minimum of 3 years (1,095 days) from the later of:

- 1 January 2018
- the time you acquired it.

The 3-year period can be continuous or an aggregation over a longer period.

Example: working out the minimum 3-year period

Lisa is an Australian resident. She:

- buys an apartment on 15 August 2020
- leaves it vacant to make repairs until 1 December 2020 (109 days)
- rents it out through a CHP as affordable housing from 2 December 2020 to 20 August 2022 (627 days)

- rents it out through a real estate property manager at market rates (that is, not providing affordable housing) from 21 August 2022 to 31 August 2023 (376 days)
- rents it out through a CHP as affordable housing from 1 September 2023 to 15 January 2025 (503 days)
- vacates the apartment and prepares it for sale from 16 January 2025 to 13 March 2025 (57 days).

Lisa signs a contract to sell the apartment on 13 March 2025. She makes a capital gain of $100,000.

Lisa has:

- held the apartment for a total of 1,672 days
- used the apartment to provide affordable housing for 1,130 days
- received an annual affordable housing certificate from her CHP, and met the other affordable housing requirements

Lisa is eligible for the affordable housing CGT discount because she has used the apartment to provide affordable housing for more than 1,095 days in total since 1 January 2018.

Property used to provide affordable housing before you acquire it

When working out if your property qualifies for the affordable housing CGT discount, you only count the period you owned it.

You cannot count any period a previous owner used the property to provide affordable housing.

This applies whether you acquired the property by:

- buying it
- inheriting it
- receiving it as a rollover from your former spouse after a relationship breakdown.

Calculating your affordable housing CGT discount

If you qualify for the CGT discount of 50%, you can reduce your CGT by another 10% for the period you used the property to provide affordable housing.

The 10% affordable housing discount is pro-rated (reduced proportionately) if you either:

- did not use the property for affordable housing for the entire period you owned it
- were a foreign or temporary resident for part of the time you owned the property.

Australian residents work out their affordable housing discount percentage as follows:

- 10% × (affordable housing days ÷ total ownership days).

In this equation:

- **affordable housing days** is the number of days you used the property to provide affordable housing (on or after 1 January 2018) during the time you owned it
- **total ownership days** is the number of days you owned the property, from the time you acquired it until a CGT event occurs (such as signing a contract to sell it).

Example: affordable housing discount percentage

In the previous example Lisa owned an apartment, for which she had:

- 1,130 affordable housing days
- 1,672 total ownership days.

Her affordable housing CGT discount percentage is:

10% × (1,130 ÷ 1,672) = 6.76%.

Lisa's total discount on her capital gain is the sum of the general CGT discount (50%) and her affordable housing CGT discount percentage:

50% + 6.75% = 56.76%

Lisa had a capital gain of $100,000 when she sold the apartment. She has no other capital gains or capital losses.

She can reduce her capital gain by her total discount percentage:

capital gain × (1 − discount percentage)

$100,000 × (1 − 56.76%) = $43,240.

Lisa reports a net capital gain of $43,240 in her tax return.

Foreign or temporary residency

If you had a period of foreign or temporary residency during your ownership of the property, you are generally not entitled to the full 50% CGT discount (see **CGT discount for foreign residents**).

However, you may be entitled to a CGT discount of less than 50%. Your affordable housing discount percentage is reduced in proportion to the general CGT discount you are entitled to:

- (CGT discount percentage ÷ 5) × (affordable housing days ÷ total ownership days).

In addition, you don't count the period that you were a foreign or temporary resident when you work out the amount of your affordable housing CGT discount.

Example: affordable housing discount with a period of foreign or temporary residency

Klaus, an Australian resident, buys a house on 1 January 2017. He:

- rents the house out from 1 January 2017 to 31 December 2019 (1,095 days)
- uses it to provide affordable housing from 1 January 2020 to 30 June 2025 (2,008 days)
- moves to the USA on 1 July 2024, becoming a foreign resident for tax purposes

- sells the house on 30 June 2025, making a capital gain of $200,000.

This means Klaus owns the house for a total of 3,103 days. During this period he is:

- an Australian resident for 2,738 days (1 January 2017 to 30 June 2024)
- a foreign resident for 365 days.

Klaus does not have any other capital gains or capital losses.

To work out his net capital gain for the 2024–25 income year, Klaus first calculates his CGT discount percentage:

> 50% × (Australian resident days ÷ total ownership days)
>
> 50% × (2,738 ÷ 3,103) = 44.11%

To work out if he has met the qualifying requirement of at least 1,095 affordable housing days, he offered the house for affordable housing for 2,008 days.

Klaus has met the minimum affordable housing days requirement.

He then calculates his affordable housing CGT discount percentage:

> (CGT discount percentage ÷ 5) × (affordable housing days less foreign or temporary residency days) ÷ (total ownership days less foreign or temporary residency days)
>
> (44.11% ÷ 5) × (2,008 − 365) ÷ (3,103 − 365)
>
> = 8.822% × 1,643 ÷ 2,738
>
> = 5.29%.

Klaus's total discount on his capital gain is the sum of his CGT discount percentage and his affordable housing discount percentage:

> 44.11% + 5.29% = 49.4%

He can reduce his capital gain by his total discount percentage:

> capital gain × (1 − discount percentage)
>
> $200,000 × (1 − 49.4%) = $101,200

Klaus reports a net capital gain of $101,200 in his tax return.

Engaging a community housing provider

Your property must be managed by a registered community housing provider (CHP) to qualify for the affordable housing CGT discount. Your CHP must be registered under either:

- a law of the Commonwealth or a state or territory
- an Australian government agency.

A CHP provides rental housing at below-market rates to tenants who earn low to moderate incomes.

You can find a CHP using:

- the National Provider Register
- the Victorian Housing Register
- the West Australian list of Registered providers

The registered **CHP's reporting obligations** include sending you an annual affordable housing certificate confirming that your property qualifies as affordable housing.

If you engage a CHP that isn't registered to manage your investment property, you're not eligible to claim the CGT affordable housing discount.

Affordable housing certificates

When you own a property that is used to provide affordable housing, your registered CHP will send you an annual affordable housing certificate.

The CHP will issue your certificate on or before 31 July immediately following the relevant income year. For example, a certificate covering the 2024–25 income year will be issued by your CHP on or before 31 July 2025.

Your certificate will:

- show the number of days your property was used to provide affordable housing during the income year

- state that your property met the residential premises and property management conditions for affordable housing.

Keep a record of your affordable housing certificates. You will need them to work out:

- your eligibility for the affordable housing CGT discount
- the discount percentage you can claim on any capital gain you make when you sell the property.

If you invested in the property through a trust, MIT or partnership, the CHP will send the certificate to that entity.

Investing in affordable housing through a trust

You can invest in affordable housing through a trust.

Only you, as an individual investor, can claim the additional affordable housing CGT discount. The trust cannot claim this discount.

For you to qualify for the affordable housing CGT discount:

- the trust can be a managed investment trust (MIT), but not a public unit trust or super fund
- the trust must be entitled to the general CGT discount on the capital gain on the property, either in full or part.

The capital gain can be distributed or attributed to you:

- directly from the trust or MIT
- indirectly from the trust or MIT through an interposed partnership, MIT or other trust, but not through a public unit trust or super fund.

When you receive the capital gain distribution, the **trust, MIT or partnership will send you the information** you need to work out your affordable housing discount percentage and net capital gain amount.

This information includes:

- number of days the property was used to provide affordable housing (the trust, MIT or partnership will have this information from the affordable housing certificates they received from the CHP)
- total ownership days of the rental property.

If you were a foreign or temporary resident at any time during the investment period, you will also need to know the dates the property was used for affordable housing.

Community housing providers: reporting for affordable housing

Find out what reports and certificates community housing providers (CHPs) must provide each year.

Trusts, MITs and partnerships: reporting for affordable housing

Find out what information your investors need if your trust or partnership sells a property used for affordable housing.

QC 66040

Community housing providers reporting for affordable housing

Find out what reports and certificates community housing providers (CHPs) must provide each year.

Last updated 23 June 2025

On this page

CHP eligibility and regulation

Community housing providers (CHPs) provide rental housing to tenants who earn low to moderate incomes.

CHPs may own some properties and also manage properties on behalf of investors, institutions and state and territory governments.

For the purposes of the **affordable housing discount** on capital gains tax (CGT), an eligible CHP must be registered to provide community housing services under either:

- a law of the Commonwealth or a state or territory
- an Australian government agency.

CHPs are regulated under the National Regulatory System for Community Housing. This is monitored and enforced by state-based community housing registrars.

The registered CHP itself does not have to perform all aspects of the management of the properties. It can subcontract out any or all of the property management responsibilities, provided it retains oversight of decisions. For example, the CHP could outsource scheduling and carrying out repairs and maintenance or advertising of vacant affordable housing properties for rent.

Issuing affordable housing certificates

You only need to issue certificates to eligible investors.

As a registered CHP, you must issue affordable housing certificates:

- annually, by 31 July immediately following the relevant income year
- to each entity (including an individual, trust, managed investment trust (MIT), partnership, company or Local Government Authority such as a council) that has an ownership interest in an affordable housing property under your management
- with all the required information.

You can issue affordable housing certificates in electronic or paper format.

The investor needs the certificate to claim their affordable housing CGT discount.

Information to include in the certificate

You can create affordable housing certificates using either:

- our **Affordable housing certificate form (NAT 75348)**
- your own format, provided it includes the same information as our form.

Your affordable housing certificates must include:

- details of the owner of the property (the owner may be an individual investor, trust, MIT or partnership)
- details of the property used to provide affordable housing
- the number of days during the income year that the property was used or available for affordable housing
- details of your CHP
- a declaration confirming the status of the property and that it was exclusively managed by your CHP.

Issuing certificates for prior years

You need to issue certificates for all income years from 1 January 2018 in which properties under your management met the affordable housing conditions.

For the 2017–18 income year, a certificate is only required for the period 1 January 2018 to 30 June 2018.

As the law for the affordable housing CGT discount did not pass until December 2019, there will be few properties requiring certificates for the 2017-18 to 2019-20 income years.

Lodging your annual report

For each income year that you issue affordable housing certificates, you must provide a CHP annual report to us.

Your report:

- must be lodged by 31 July immediately following the income year
- include details of all certificates you have issued for the income year, compiled in a CSV file

- be lodged online.

The requirement to lodge a CHP annual report applies to the 2020–21 and later income years. You do not need to submit reports for the 2018–19 or 2019–20 income years.

For information on reporting for trusts, MITs and partnerships, see **Trusts, MITs and partnerships: reporting for affordable housing**.

Compiling your annual report

Instructions to complete your CHP annual report.

CSV file format

Your CHP annual report must be a comma-separated values (CSV) file. This is a text file that uses a comma to separate the values. Each line of the file is a data record.

You can create a CSV file from various business software products, such as Microsoft Excel.

Information to include in your annual report

The following is a list of the information that you may need to include in your CHP annual report.

Not all the information is mandatory. However, your report must have sufficient detail to identify the entities involved.

Intermediary details

Include the details of the entity lodging the annual report (this may be a CHP or their tax agent):

- Australian business number (ABN)
- branch number
- name
- contact name
- contact address
- contact phone number
- contact email address.

Provider and report details

Include the details of the CHP itself, and the report being lodged:

- ABN
- name
- contact name
- contact phone number
- address
- email address
- reporting period start date and end date
- income year the report relates to
- whether it is an original or replacement report
- number of certificates issued during reporting period.

Investor details

Include the details of each investor that was issued with a certificate by the CHP (the investor may be an individual person, trust, partnership or MIT):

- ABN
- name
- surname or family name
- first name
- date of birth
- address
- contact name
- contact phone number
- property managed by CHP ('Yes' or 'No')
- number of days property used for affordable housing
- property address
- email address.

Declaration

Include a declaration that the report is true and correct with the following information:

- full name of signatory
- signatory position
- tax agent registration number (if lodged by tax agent)
- contact phone number
- declaration
- date authorised.

Report template and examples

The following documents can help you complete your CHP annual report:

- blank report template – includes instructions to complete the report to avoid errors when lodging
- completed report example – example reporting information has been added but the report hasn't been formatted for lodgment
- report ready for lodgment example – the report has been formatted to remove instructions and headings and is ready for lodgment.

To use these documents:

- go to Supported files
- find **Community housing provider (CHP) annual report** in the table and use the links to download the files.

For more information on lodging your report, see file transfer.

If you need assistance to complete this report or have questions, you can email the Individuals new measures team at MEINewMeasures@ato.gov.au.

Lodging online

To lodge your CHP annual report:

1. sign in to your CHP's account in Online services for business

Online services for business

2. select **Lodgments**, then **File transfer** (find out how to use file transfer)
3. attach and submit your CSV file.

Alternatively, your CHP's tax agent can lodge the report through Online services for agents.

Lodgment deadline and extensions

Your CHP annual report should be lodged by 31 July (or the next business day if this date falls on a weekend) immediately following the relevant income year.

If you need more time to lodge, **phone us** and provide the following information:

- the CHP's name and ABN
- the reasons for requesting an extension
- the proposed new deadline for lodgment.

QC 66947

Trusts MITs and partnerships: reporting for affordable housing

Find out what information your investors need if your trust or partnership sells a property used for affordable housing.

Last updated 23 June 2025

On this page

Claiming the affordable housing CGT discount

Your trust or partnership may invest in **affordable housing**, either:

- directly
- indirectly through another trust, managed investment trust (MIT) or partnership.

If your trust or partnership, or the interposed entity, makes a discount capital gain from the sale of the property, an extra discount of up to 10% is available if the property meets the **affordable housing eligibility conditions.**

Only your individual investors can claim the extra affordable housing capital gains tax (CGT) discount. The trust or partnership can't claim this discount.

Who can't claim the affordable housing CGT discount

You're not eligible to claim the additional CGT discount for affordable housing if you invest through an entity that's not a trust, MIT or partnership. For example, if you invest through a company.

Other entities, for example Local Government Authorities (such as a council) that own properties used for affordable housing and are managed through a registered community housing provider (CHP), aren't eligible to claim the additional discount.

Information to provide to investors

To work out their additional discount, your investors will need information from you about the period the property was used for affordable housing.

You need to provide the following information to your individual investors (or the interposed entity):

- capital gain amount attributable to the sale of the affordable housing property
- **number of days** the property was used to provide affordable housing

  - this information is in the annual affordable housing certificates sent to you by the **community housing provider** who managed the property
- dates the investment property was used for affordable housing
  - investors will need these dates if they have to exclude any periods they were a foreign or temporary resident.

For information on reporting for CHPs, see **Community housing providers: reporting for affordable housing**.

How to provide the information

As the trustee or partner, you can decide how you provide the affordable housing capital gain information to your individual investors or interposed entity.

You may provide it through:

- additional notes in your attribution managed investment trust member annual (AMMA) statement or the standard distribution statement (SDS)
- a separate statement or courtesy letter
- information on your website.

If you are an interposed entity and receive the affordable housing information from a trustee or partner, you need to pass on the information to the individual investor.

Example: trust distributing a capital gain to an individual

Sunshine Coast Trust, an Attribution managed investment trust (AMIT), purchased a dwelling which settled on 15 June 2021. The dwelling was used to provide affordable housing. Sunshine Coast Trust engaged CDE Community Housing Provider (CHP) to manage the property. CDE CHP issued annual affordable housing certificates to Sunshine Coast Trust.

On 15 April 2025, Sunshine Coast Trust signed a contract to sell the dwelling and settlement was 20 May 2025. The ownership period was 1,436 days (15 June 2021 to 20 May 2025). The dwelling was used to provide affordable housing for the whole ownership period.

When the dwelling was sold, Sunshine Coast Trust realised a capital gain of $150,000. This was reduced to $75,000 with the capital gain discount of 50%.

Sunshine Coast Trust attributed a capital gain of $25,000 to an individual investor, Mary, being her share of the capital gain. Sunshine Coast Trust provided Mary with an AMMA statement showing the distribution of the $25,000 gain. They also sent a courtesy letter containing the following information about the dwelling:

- ownership period (15 June 2021 to 20 May 2025, a total of 1,436 ownership days)
- number of days the dwelling was used for affordable housing (1,436 days)
- the dates the dwelling was used for affordable housing, in this case 15 June 2021 to 20 May 2025.

Mary meets the conditions to claim the additional 10% capital gains discount for affordable housing. Mary uses the information in the courtesy letter to calculate her affordable housing discount percentage and shows the net capital gain in her individual tax return.

Example: trust distributing a capital gain through an interposed entity

MFA Trust, an AMIT, acquired a dwelling which settled on 1 March 2020. On 5 August 2024, they signed a contract to sell the dwelling and settlement was 5 September 2024.

MFA Trust owned the dwelling for a total of 1,650 days and used the dwelling to provide affordable housing for the whole ownership period. MFA engaged ABC Community Housing Provider (CHP) to manage the property. ABC CHP issued annual affordable housing certificates to MFA Trust. The certificates showed the number of days the dwelling was used for affordable housing. The total of 1,650 days is more than the 1,095 days (3 years) required for an individual investor or beneficiary to be eligible to claim the affordable housing discount.

MFA Trust had a capital gain of $200,000 from the sale of the dwelling, which was reduced to $100,000 with the capital gain discount of 50%. MFA Trust didn't have any other capital gains or losses during the income year.

MFA Trust attributed this capital gain in equal proportion to its unit holders. This included SMP Trust, which received an attribution of $20,000, being its share of the capital gain. MFA Trust provides SMP Trust with an AMMA statement showing the attribution of the $20,000 gain. MFA Trust also publishes the following information on their website so SMP Trust can find affordable housing details about the dwelling:

- total number of days the dwelling was used for affordable housing (1,650 days)
- total ownership days of the dwelling (1,650 days)
- the start and end date the dwelling was used for affordable housing (1 March 2020 to 5 September 2024)

SMP Trust then distributed the capital gain of $20,000 to Kevin, a beneficiary of the trust. SMP Trust advised Kevin of the capital gain distribution through a Standard Distribution Statement and provided the affordable housing information in a courtesy letter to Kevin.

As Kevin's capital gain has been distributed to him by a trust (MFA Trust) through an interposed entity (SMP Trust), he meets the conditions to claim the additional 10% capital gains discount for affordable housing.

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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