What Taxes Need To Be Paid When You Move To The UK Published by Bambridge Accountants

Thursday 27 August, 2020

What Taxes Need To Be Paid When You Move To The U.K. has been published by the U.K. and U.S. expat tax advisers Bambridge Accountants.

· Explanation of how employment income is taxed when you move to the U.K.

· Tax relief if you have workdays and trips outside the U.K.

· Claiming travel, accommodation and food expenses for the first 2 years

· How self-employed income is taxed when you have work and clients overseas

· Excluding foreign income from U.K. taxes for the first 7 years using the remittance basis

Many people who come to live and work in the U.K. do not realize that there are expenses that can be claimed and other tax reliefs to reduce their U.K. tax.

The U.K. tax guide covers claiming tax relief for expenses for travel, accommodation and food (subsistence) for the first 2 years you move to the U.K.

Often, employees will travel outside the U.K and for the first 3 years, any workdays outside the U.K. can be excluded from U.K. tax and will give a repayment of tax.

The tax guide also explains how self-employed work is taxed when you move to the U.K. and what happens when you travel for work overseas, have clients outside the U.K. and are paid outside the U.K.

For foreign income when you move to the U.K., there is also a relief for the first 7 years to stop U.K. tax on that income - the "remittance basis" is covered by the guide and the conditions that need to be met.

The guide also looks at using double taxation agreements to help with U.K. tax when you move to the U.K. and also for short work trips to the U.K.

Finally, the concept of your tax home is explained and how this impacts U.K. tax and reporting your worldwide income in the U.K. - even if you are reporting that income and paying taxes overseas.

Alistair Bambridge, partner at Bambridge Accountants, explains: “When you move to the U.K., the rules on which expenses can be claimed and what worldwide income needs to be reported is complex, the What Taxes Need To Be Paid When You Move To The U.K. Guide helps to explain the process for individuals with their U.K. tax returns.

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Bambridge Accountants has offices in London and New York, specializing in U.K. and U.S. expats around the world and actors, writers, musicians and creatives. Providing an accounts and tax preparation service tailored for individuals with international and multi-country tax reporting.

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