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ISSUE 53

STEER YOUR BUSINESS

Futuristic Farming Comes To Kent

Produced In Kent

GET YOUR HOUSE IN ORDER

Aly Young Law

THE DIFFERENCE BETWEEN
CHEAP/FREE WILLS AND
BESPOKE

SLS Wills & More

60-DAY REPORTING
WINDOW WHEN DISPOSING
OF UK RESIDENTIAL
PROPERTY

Chris Ball, Azets



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LETTER FROM THE EDITOR

In this issue we have articles from some of the Kent charities and social enterprises promoting business growth as well as our regular contributors

I can't believe that this issue is the last one for 2024 but we've packed it with fascinating articles including innovation in farming with Produced in Kent and the work that the Kent Foundation are doing with young entrepreneurs to support them turn ideas into businesses.

We also have our regular contributors who bring their knowledge and expertise to support all of us get the best from our businesses.

You don't know what you don't know as they say but our eclectic

mix of articles helps to fill the gaps and build a network of people who can help and support businesses as we move into 2025.

Sally Marshall

Editor

IN THIS ISSUE



GETTING YOUR HOUSE IN ORDER

There are a number of areas that you should consider reviewing, to ensure you have ticked all the boxes that a buyer would investigate as part of its due diligence.

By Aly Young
Aly Young Law





We've spoken before about how to get your business in good shape to ensure you protect its value and potentially prepare for a sale.

There are a number of areas that you should consider reviewing, to ensure you have ticked all the boxes that a buyer would investigate as part of its due diligence. We have listed some of these areas below:-

Customers

Do you have robust paperwork that creates strong relationships with your clients, gives appropriate warranties and protects you from customer claims or complaints?

Are your payment terms realistic and sufficient to ensure good cashflow in your business?

Do you have a process for enforcing them?

Suppliers

Again, have you ensured you have strong ties with the people you depend on? Do you do business on your terms or theirs? If so, do you have copies of their terms and conditions? What termination provisions are there? What would happen if they weren't around anymore? Do you have a plan B?

Not being able to demonstrate strong arrangements for both these groups of people, could put a buyer off your business.

Property and assets

Do you have a physical premises? Under what legal arrangement are you occupying your premises? Is it short or long lease? Are you coming to the end of the term? If so, can you be sure that your landlord will renew your arrangements?

What about the other tangible assets in your business – equipment? Stock? Do you have a good inventory? Are any assets on HP? How long have they go to go and how much debt is there?

What about your intangible assets? Goodwill? Have you registered your trademarks? Bought all necessary domains etc.

Policies and procedures

Have you got an operating manual that sets out how your business is run? Document your processes, so that someone could pick up the manual and have at least some idea of how to operate your business. As a business owner, its had to give up control sometimes but if all the information is in your head, that could prove disastrous. What happens if you get sick or worse still, die suddenly?

Do you have all the necessary compliance documentation – Data Protection, Bribery and Corruption, Health & Safety. Anything that you need that is specific to your business?

We would go so far as saying ALL BUSINESSES and BUSINESS OWNERS should conduct an audit to check their affairs are in order, whether or not they are thinking of selling.

At Aly Young Law, we are experts in helping businesses through the sale process. As part of this, we can help a business that is preparing for sale, make sure that they have done all they can to put their business in good shape. This will ensure you will get the best price for your business and make the sale go through as quickly and easily as possible.

Even if you aren't thinking of selling your business, we can help you work on your business to get the right paperwork in place to create a robust and stable working environment, which gives you peace of mind.

Next year we are going to run seminars for business owners who want to put their house in order. Please do get in touch if you would be interested in attending one of these.

[Aly Young Law](#)



THE DIFFERENCE BETWEEN CHEAP/FREE WILLS AND A FULL BESPOKE SERVICE

By Sara Sheppard
SLS Wills & More

Creating a will is essential for ensuring your loved ones are protected after your passing. While cheap or free will-writing services may seem like a quick solution, they often come with significant risks.

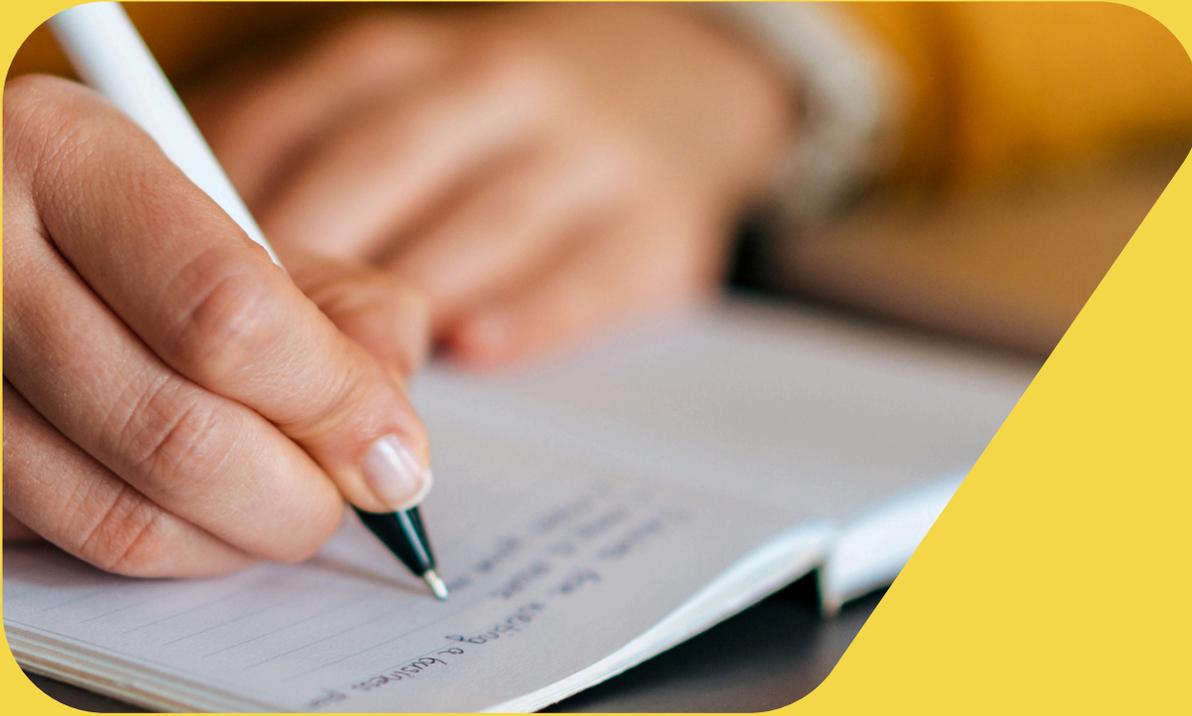
Creating a will is essential for ensuring your loved ones are protected after your passing. While cheap or free will-writing services may seem like a quick solution, they often come with significant risks. In contrast, a bespoke advice service, like the one we offer at SLS Wills and More Ltd, provides a personalised, comprehensive solution that fully reflects your wishes.

Basic vs. Comprehensive Planning

Cheap/Free Wills: These services offer basic, one-size-fits-all templates that may not address complex family situations or specific wishes, such as tax planning, trusts, or vulnerable beneficiaries.

Our Approach: We start with an in-depth consultation to fully understand your circumstances and goals. Our tailored solutions address everything, from inheritance tax planning to setting up trusts, ensuring your estate is handled as you intend.





Legal Accuracy and Risk Reduction

Cheap/Free Wills: Automated templates used in free or low-cost wills often lead to ambiguous language or mistakes, risking disputes or even invalidating the will.

Our Approach: Our experienced professionals ensure your will is legally accurate and up to date with any legal changes, significantly reducing the risk of errors. We understand how specific wording can impact your intentions and take care to avoid potential pitfalls.

Tax Efficiency

Cheap/Free Wills: Most basic services don't account for tax efficiency or strategies that could reduce inheritance tax, leaving your beneficiaries with higher liabilities.

Our Approach: We provide tax-efficient estate planning, reducing inheritance tax liabilities and other costs. This helps ensure your beneficiaries receive the maximum possible inheritance.

Lifetime Support and Updates

Cheap/Free Wills: These services rarely offer ongoing support, leaving you with outdated documents as your life circumstances change.

Our Approach: We offer lifetime support, regularly reviewing and updating your will to ensure it aligns with any new circumstances—such as marriage, children, or new assets—providing peace of mind that your will remains relevant.

Peace of Mind

Cheap or free wills may overlook crucial details, potentially leading to costly disputes for your loved ones. Our bespoke service ensures that your will is carefully crafted, legally sound, and regularly updated, offering long-term security for your family.

Everyone needs to be aware that the cheap/free services are literally just the Will, there is no way that these documents can guarantee that they are right for your circumstances. Some may even say “Solicitor-checked” but how does the solicitor know that the Will is right for you without sitting down with you and checking your situation? The solicitor is literally checking that the Will makes sense in terms of how it is phrased, not whether it is right for you.

In conclusion, while cheap or free wills may appear cost-effective, they lack the personalisation and legal safeguards of a bespoke service. We ensure your will is right for you and your circumstances, providing your family with lasting peace of mind. These documents are probably the most important documents you can create, don't leave to chance by thinking cheap will do, because you don't know what you don't know.

Contact Sara Sheppard at [SLS Wills & More](#)



TRUE OPTIMISM INSTEAD OF FALSE POSITIVITY (IS THE PATH TO RESILIENCE)

By Russell Harvey, The Resilience
Coach

As a reminder, my definition
of Resilience is “Springing
Forward with Learning”

To achieve this, we need to pause, re-
energise and reflect. In our reflections
we need to ask ourselves two
questions:

- What am I going to keep doing
(behavior) that is working well for
me, my team, my business?
- What am I going to stop doing
(behaviour) that isn't serving either
myself, my team or the business?

As part of this approach to Resilience,
Leadership Teams need to role model
real Optimism too.

To be clear – Optimism starts with
Reality!

The founder of Positive Psychology
Martin Seligman said:

“What we want is not blind optimism
but flexible optimism—optimism with
its eyes open. We must be able to use
pessimism's keen sense of reality when
we need it, but without having to dwell
in its dark shadows.”

Leaders require a raft of intelligences,
behaviours, capabilities and skills to
lead a conversation that enables
Optimism, well.

Reflecting upon yourself and the team
that you lead:

- How truly open and honest are
they about whether each individual
is taking ownership and
responsibility for their actions and
behaviours?
- How often are you showing
vulnerability?
- How well are you sharing feedback
that lands and is accepted?
- How psychologically safe are your
conversations?

Creating an environment where a suite
of humans can share their thoughts,
feelings, concerns and feedback
requires Coaching, empathy,
compassion, emotional intelligence,
facilitation skills and a whole lot more!

Those Leaders and teams that role model Optimism start with great conversations around the reality of where they are now



Taking the time to discuss the size and scale of the challenges faced can be difficult, challenging, “depressing” and de-energising. Being able to do this well without everyone becoming stuck in a downward spiral is also an art-form, as a Leader. Consequently, too many teams shy away from it and, therefore, do not clarify the reality of the root cause of the problems they are facing.

When you haven’t truly identified the problem, then you cannot know if you have the relevant solution(s). Therefore, those Leaders and teams that role model Optimism start with great conversations around the reality of where they are now. Once this has been achieved, then you can move onto the next phase which is focus on Strengths. This can be a difficult “shift” to do as most cultures have a negativity bias and we are inclined to stay in the problems. Therefore, a Leader needs to put the effort into leading the conversation towards clarifying:

1. What are our individual and collective Strengths, skills, capabilities, attitudes and resilience?
2. What are we doing well and how come we are?
3. What are the behaviours that are really supporting us well right now?

Once this has been achieved then it is time to ask a really significant question:

1. How can we harness all of the above (answers to 1-3) to support us face into our challenges and overcome them?

The intention of asking questions 1-3 above is to enable and allow yourself and your people to have genuine feelings of hope.

This hope then leads to feelings of positivity.

Therefore, I support my clients to understand that the route to positivity is via Optimism.

When you take this approach then you avoid Toxic Positivity, which is when we hear the statements/comments of:

- “It’s all gone to hell in a handcart; however, we just need to be positive.”
- “I know it’s not ideal, however, don’t be negative, we need you to be positive.”
- And “keep calm and carry on”!

I’m curious to know, how well are you and your team role modelling True Optimism now?

Russell Harvey

Podcast Episode 1 Series 1 (all episodes available on website)

<https://www.theresiliencecoach.co.uk/podcast/e01-what-is-resilience>

Website link –

www.theresiliencecoach.co.uk



LONDON LIVERY COMPANIES STEP INTO HISTORIC TOWN OF SANDWICH

By Amy Hopper

For those in Sandwich, the event was a unique opportunity to welcome esteemed visitors from London's ancient Livery Companies.



This September, the historic town of Sandwich proudly hosted an event that has already made its mark. In what is hoped to become an annual tradition, a group of ramblers from several prestigious London Livery Companies came to Sandwich for the first-ever Inter-Livery Kent Coastal Hike. Organised by Freeman Amy Hopper, the event not only showcased the beauty of the coastal town but also raised funds for the Company of Entrepreneurs Trust.

The day began at Sandwich Guildhall, where the hikers were greeted by the Right Worshipful Mayor of Sandwich, Councillor Paul Carter. Before setting off, they were treated to a private tour of the Elizabethan Courthouse and Guildhall Museum. Master of the Company of Entrepreneurs, Mark Huxley, presented the Mayor with a signed copy of Jennifer Andersen's *An Introduction to The City of London*, which will now take pride of place in the Guildhall archives—a symbolic gesture connecting the rich heritage of London's Livery Companies with our own historic town.

For those in Sandwich, the event was a unique opportunity to welcome esteemed visitors from London's ancient Livery Companies. Representatives from the Company of Entrepreneurs, the Worshipful Company of Gardeners, the Worshipful Company of Carmen, the Worshipful Company of Makers of Playing Cards, and the Worshipful Company of Marketors joined for the walk. It was a rare sight to see these historic groups walking the streets and exploring the famous coastal path—a reminder that while London's Livery history is long, our town's heritage is just as significant.

As locals know, Sandwich is a living piece of history, being one of the original Cinque Ports and the site of the Roman invasion in 43 AD. Amy Hopper, a proud Sandwich resident and Freeman of The City of London, shared with the Livery visitors how her ancestors helped shape some of our town's most iconic landmarks. From Norman to Tudor architecture, our town continues to preserve its unique charm. The Livery members marvelled at the "time capsule" of a town as they walked past buildings that have stood for centuries.

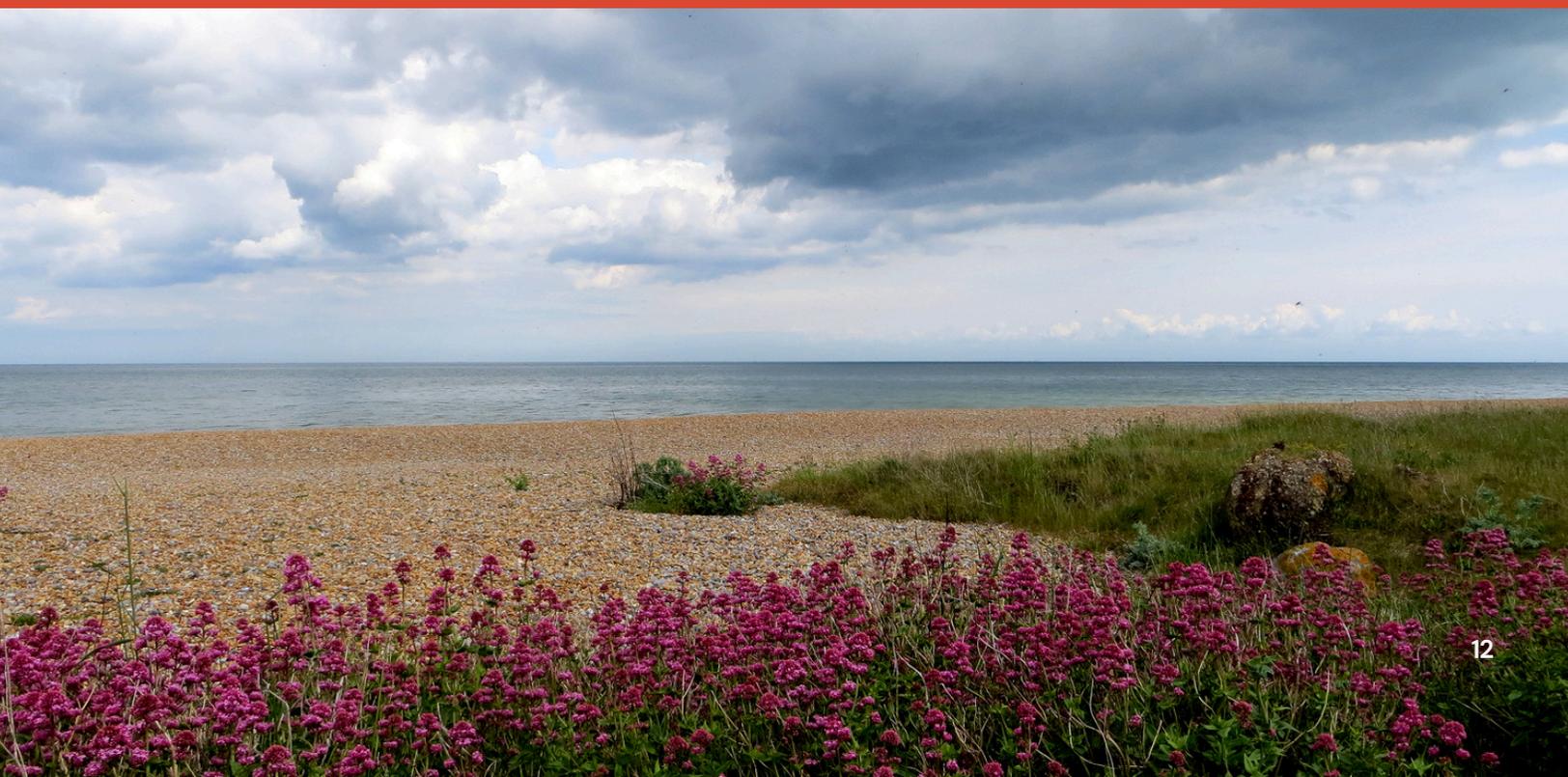
The hike took the group through Sandwich Bay, along the coastal path, and past the renowned Royal St George's Golf Course. The reward of ice cream and fish and chips in Deal was the perfect end to a successful event, and the shared sense of achievement made it all the more special. With funds raised for the Company of Entrepreneurs Trust and new friendships made, the hike was deemed a resounding success.

The London Livery Companies interest in the historic town and their enthusiasm for the event only added to the day's excitement.

Master Mark Huxley expressed his hope that the hike would become an annual tradition—a sentiment the Mayor of Sandwich wholeheartedly shares. Next year's hike is already in the diary for September 2025, with more Livery Companies set to join for what is sure to be another unforgettable day along our beautiful Kent coast.

Special thanks to Mayor Paul Carter for his warm hospitality, the Guildhall team for the tour, and Freeman Amy Hopper for organising an event that highlighted the best of both our town and the Livery tradition.

[The Company of Entrepreneurs Trust](#)

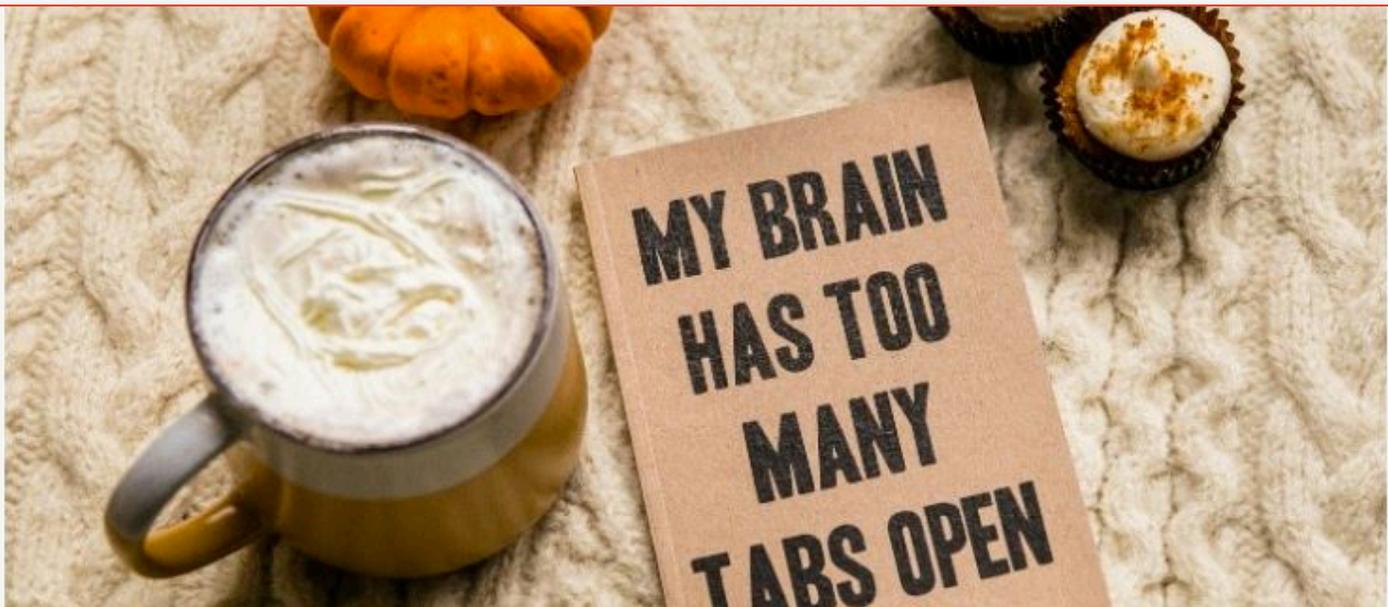


MAKE SURE THAT THE TABS YOU HAVE OPEN ARE NOT GOING TO COST YOU MONEY?

By Anita Pickersgill

Photo by [That's Her Business](#) on [Unsplash](#)

Being in business is a busy place, a stressful place in many cases certainly until you have become a little seasoned into your strengths and your weaknesses, until you outsource what you do less well or badly, have no time to do or quite simply do not have the skill or knowledge to do.



I thought I would list some of the most common problems we face when trying to collect money for clients – so here is a list with the things you can do to help yourself to help us to help you better.

1: Lack of contact details and actual debtor details, invoices addressed to a person's email address or just their name – an email address cannot be sued, and they could well be an employee or just the person making an enquiry.

Not only is this likely to be one of the main reasons you have not been paid but it will also slow down the debt collection process establishing the liable party.

What can you do – introduce a simple customer form that collects the information you are likely to need – think about what can go wrong at the front end makes the problem much easier to deal with if they do go wrong.

2. You have transacted the whole “sale” by whats app, text, or messenger, no mention of how to deal with disputes, consequences of late payment or what the agreed payment terms will be – late delivery, damages etc.

What can you do – Ensure you have good terms and conditions or agreements in place before you provide goods or services NB if you have them on the website but get most orders via email or the phone then you MUST ensure that they receive a copy before you do the work or provide the service.

DEBT MANAGEMENT PLAN



It is true a contract can be verbal or implied but trying to prove a verbal contract is a case of he said she said, and implying is great but when disputes are raised it make our job so much harder to resolve them if at all.

3. You have text and chased repeatedly, issued your own demand emails thinking they are compliant when so many are not – sometimes ignoring disputes not evidencing why they are invalid. No one has called and spoken to someone in many cases. You have held off doing anything hoping that they will come good and if they do that is great BUT if they do not then potentially the delay may have lost the costs and profit.

What can you do– have a credit process that includes compliant letters, email templates, message templates and at least one ideally two calls then refer them to a third party unless you are fully conversant with the new fixed costs regime, pre action protocols, court process, enforcement and more. Issuing a claim form to the wrong party or on a disputed debt will not make the dispute go away. Using the Late Payment of Commercial Debt Act (2013) amended knowing the difference between Sole Traders, Partnerships and Limited Companies when it comes to the different protocols and demand matters is very important.

THE LONGER YOU TAKE TO REFER A MATTER THE LESS LIKELY YOU ARE TO MAKE A FULL RECOVERY HAVING A GOOD PROCESS, GOOD TERMS HELPS ESTABLISH CANNOT PAYS FROM WILL NOT PAYS AND THE CANNOT PAY RIGHT NOW.

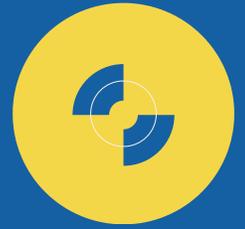
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ARE YOU AT CAPACITY?



Growing your business brings it's own challenges and capacity is one of them

Recently this has come up in a number of conversations and it's an important issue to flag before your business grows so much that you can't keep up with demand.

Growing your business, getting in more orders, more cash in the bank and more employees or freelancers sounds like the ideal that everyone is aiming for, but is it?

If you're planning to grow your business in the 2025, then there are a few things that you need to think about first so that the expansion doesn't take you by surprise.

Do you know what capacity you are running at right now?

What happens if someone is away from the office - either sick or on holiday? How do you manage? Can things wait or does someone cover for their absence?



That might sound like a silly question but if your customer service suffers because one person is away, what would happen if you suddenly had more customers to manage and one person away? Could you cope?

If you would need an extra member of staff then have you thought about the best role to add to your current set-up?

If you take on an extra person, where would they work? Do you have enough desk space for them? Would they need a computer, mobile, etc?

The cost of the additional person needs to be added to your budget.

Once you add an additional person to the payroll, then you need to look at your cashflow.

An additional salary to pay will affect your cashflow. It's not just their salary, but all the extra things that go with that such as pension contributions, NI etc. They all impact on your cashflow.

Will you have enough cash in the bank each month to cover the increased payroll costs?

You might also need additional space. If you are bursting at the seams now, then you could be looking at more office space or additional storage maybe. All of this comes at a cost which also needs to be included in your budget and cashflow forecast.

For some businesses, all the above might be seasonal rather than a regular monthly additional cost.

If your business is seasonal, how do you manage the increased demand at certain times of the year?

If you take on temporary staff, this also needs to be managed and budgeted for. Will the cashflow keep up with the additional costs for temporary staff over a short period of time? If it doesn't, you might need to look at your payment terms or perhaps arrange an overdraft facility with your bank to enable the wages to be paid on time.

It might be that you can negotiate volume discounts on the products that you buy and improve your cashflow that way but it needs to be planned in advance.

If you have an increase in customers, are your processes resilient enough to deal with the higher volume?

There's a lot to consider before you take on an increasing number of customers. Are you ready?

Growing a business is not quite as simple as having more customers!

If this is a challenge that you're facing, let's have a chat.

Sally Marshall
sally@steeryourbusiness.com



FUTURISTIC FARMING COMES TO KENT: A GLIMPSE INTO AGRI- TECH'S CUTTING-EDGE FUTURE

A leader in agri-tech innovation, showcased its groundbreaking robotic fruit-picking technology to some of Kent's top growers and producers

By Produced In Kent





In an exciting step forward for the agricultural sector, members of [Produced in Kent](#) were recently given an exclusive preview of the latest technological advancements in farming. At a special event held in August, Dogtooth Technologies, a leader in agri-tech innovation, showcased its groundbreaking robotic fruit-picking technology to some of Kent's top growers and producers. This demonstration marked a pivotal moment for local farmers, providing them with a firsthand look at innovations poised to revolutionize how soft fruits, like strawberries, are harvested.

The centrepiece of the event was a live demonstration of the robotic strawberry-picking technology developed by Dogtooth Technologies. Attendees watched in awe as the robots navigated table-top growing systems—commonly used in strawberry farming worldwide—with impressive precision and efficiency. This hands-on experience allowed local growers to witness how the robots autonomously locate ripe strawberries, pluck them with care, and sort the fruit according to supermarket quality standards, all while moving smoothly along the crop rows.

Dr. Duncan Robertson, CEO at Dogtooth Technologies, opened the event with an introduction to the technology and the motivation behind its development. "We are thrilled to showcase cutting-edge technologies that promise to transform horticulture," Robertson said. He went on to explain that by combining low-cost harvesting robots with state-of-the-art AI control systems, they aim to create sustainable solutions that benefit both farmers and consumers.

Dogtooth Technologies has been at the forefront of robotic harvesting solutions since 2016, continuously improving their designs in collaboration with UK growers. Their latest generation of robots is capable of productivity levels comparable to human pickers. Using advanced autonomous navigation systems, the robots move seamlessly through rows of crops, identifying and picking only the ripest fruit. On-board quality control features ensure that each berry is graded and sorted before being placed directly into punnets that meet the exacting standards of supermarkets.

Despite the benefits, the adoption of robotic fruit pickers is not without challenges. High initial costs and the need for technical expertise can be obstacles for some farmers. However, the advantages in terms of efficiency, precision, and sustainability make these robots a valuable investment for modern agriculture. With many sectors of agriculture facing significant seasonal labour shortages these robots offer a timely solution. By providing a reliable, efficient workforce that doesn't depend on human availability, robotic harvesting can help ensure crops are picked on time, reducing waste and supporting food security.

The event also sparked conversations about the potential for robotics to create new jobs in the agricultural sector. While robots may reduce the need for manual labour in certain tasks, they also open up opportunities for workers to engage in more skilled, tech-focused roles in operating, maintaining, and improving these systems. Feedback from those in attendance was overwhelmingly positive, with many expressing optimism about the future of farming. The event not only introduced local growers to cutting-edge technology but also fostered collaborations and discussions about the future of agriculture in Kent. As the industry continues to evolve, it is clear that innovations like these will play a crucial role in shaping a more sustainable, efficient, and productive future for Kent's farming.

For more information about Produced in Kent or how to become a member visit producedinkent.co.uk **18**

GROWING YOUNG ENTREPRENEURS IN KENT

By Caroline Hallet, Kent Foundation

For nearly 40 years The Kent Foundation has been a beacon of support for young entrepreneurs in Kent.

The charity is all about nurturing the next generation of business leaders. Providing essential resources, expert advice, and a strong support network, helping young people turn their business dreams into reality and boost the local economy.

Championing Entrepreneurial Growth

The Kent Foundation is dedicated to sparking entrepreneurial spirit in young people aged 40 and under. Starting a business can be daunting, especially for those with limited experience or resources. They offer tailored, one-to-one business mentoring, training opportunities, and networking platforms to help young entrepreneurs navigate the tricky waters of launching and growing a business. Whether it's tackling digital transformation, understanding finance, or honing leadership skills, the Kent Foundation provides invaluable, bespoke support to help young businesses thrive.

Mentoring: A Core Pillar of Success

Volunteer Business Mentors sit at the heart of what The Kent Foundation does. Matching young business startups with experienced business professionals who volunteer their time to offer personalised advice and guidance.

These mentors come from various industries, bringing expertise in operations, marketing, finance, and HR. The Kent Foundation offers a free training course for all mentors, and ongoing support. For the businesses taking part free mentoring offers the beginning of a valuable relationship which can help improve and grow their business.

The mentoring process is flexible and adaptive, with mentors working closely with entrepreneurs to tackle specific challenges and opportunities. These relationships often last long-term, with mentors acting as trusted advisers as businesses grow and evolve. This ongoing support is crucial in helping entrepreneurs overcome early obstacles, build confidence, and develop the skills needed for long-term success.

The Kent Foundation offer an online course for anyone thinking about starting a business, or perhaps growing a side hustle



Dartford Means Business Programme

As a new project The Kent Foundation is working in partnership with Dartford Borough Council to stimulate economic development in Dartford by supporting new and existing businesses. It includes networking events, workshops, and a business showcase on Thursday 20th March 2025. The event will give local entrepreneurs a chance to gain exposure, make connections, learn from industry experts and compete for a £2,000 investment in their business. For more information, please visit <https://kentfoundation.org/dartford-means-business/>

Building a Community

The Kent Foundation is more than just a provider of mentoring and training – it's a community. Through regular events like networking meetups, workshops, and seminars, they bring together young entrepreneurs to share experiences, ideas, and advice. These events offer a platform for peer-to-peer learning and collaboration, helping to create a vibrant community of young business leaders

Email hello@kentfoundation.org to either volunteer as a mentor or ask for support.

From Idea to Income

The Kent Foundation offer an online course for anyone thinking about starting a business, or perhaps growing a side hustle. The free six-part course has videos, useful documents and materials to inform, encourage and inspire individuals with an idea, inspiration or inclination to start their own business, and move from Idea to Income.

Visit <https://kentfoundation.org/idea-to-income> to find out more.

Email hello@kentfoundation.org to either volunteer as a mentor or ask for support.



Find out how you can get involved <https://kentfoundation.org/>



60-DAY REPORTING WINDOW WHEN DISPOSING OF UK RESIDENTIAL PROPERTY

By Chris Ball, Azets

Some UK taxpayers must report and pay Capital Gains Tax (CGT) within 60 days of disposing of UK residential property



What is the 60-day rule?

The 60-day CGT reporting rules apply to UK resident and non-resident individuals, trustees, personal representatives, partners in partnerships and limited liability partnerships, and joint owners of property who are disposing of a UK residential property. UK residents need only submit this return where there is Capital Gains Tax (CGT) to pay, however non-residents must submit the appropriate form on any UK residential property disposal, whether tax is payable or not.

This rule only applies to disposals of residential properties which the taxpayer has a direct interest in, i.e. if they sell or gift a house, rather than those they have an indirect interest in, i.e. a disposal of company shares which hold residential property.

Some examples of situations where the 60-day rule may need to be followed include if you dispose of a:

- Rental property
- Property you have never lived in
- Holiday home
- Property you have lived in for some of the time in which you have owned it.

A pull quote is an impactful quote taken from the article. You can place the quote you want to highlight here.

If you are selling your main residence, the 60-day rule should not be a concern, as long as you have lived in the property throughout the entire ownership period. The rules will not apply where no CGT needs to be paid on the disposal. Some examples of this include, where:

- Any gain is covered fully by exemptions or reliefs;
- The property is sold at a loss or no gain.
- The property disposal must also be reported on the self-assessment tax returns of those who fall within self-assessment with the appropriate tax paid shown.

How are disposals reported to HMRC?

Disposals can be reported to HMRC digitally via [the Government's website](#). In some limited circumstances, where HMRC accept that a disposal is unable to be reported digitally, a paper reporting form must be used.

How to pay the tax you owe on the disposal?

An estimate of the CGT due on the disposal must be paid, either through the taxpayer's Government Gateway account or via bank transfer or cheque. In cases where a paper return is submitted, HMRC will provide a 14-digit payment reference starting with X which should be referenced when making payment.

What's the deadline for reporting and paying CGT on the disposal?

The property disposal must be reported and the estimated CGT paid to HMRC within 60 days of the date of completion of the disposal, not the date of exchange of contracts. If the 60-day deadline is missed, late filing penalties may be charged, along with interest on any unpaid tax.

We are here to help

If you have any questions about the 60-day reporting rule or capital gains tax in general or assistance with calculating and reporting the gain, please get in touch.

Chris Ball
Tax Advisory
Chris.ball@azets.co.uk



Capital Gains Tax

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Steer Magazine

Steer Your Business is a business magazine to support SMEs with information and resources to help them with their business. None of us know it all and running a business is no different whether you're a start-up or a more established business. Everything changes so quickly that keeping up-to-date can be a challenge. Steer Your Business brings together an eclectic mix of information from different sectors to support business owners moving forward.

Distribution & Readership

The magazine has a wide social media reach across the main business platforms of Linked In, Twitter and Facebook. Social Media has opened up significant target markets and has made our material, accessible to a wide variety of businesses. A large proportion

of our readership view online, either via our app or through the website and of course social media sites.

The magazine has achieved a wide international presence, viewed online and providing support and the best business resources to grow in international networks. The print edition of the publication is sent to key decision makers from blue chip companies to SME'S by paid subscription.

Our business development manager will be pleased to discuss the vast scope of media opportunities, for aspirational SME businesses, both in the U.K. and overseas markets.

Rates & Packages

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