



THE GARDENERS REST

MORE THAN A PUB • A COMMUNITY HUB

## **The Gardeners Rest Community Society**

### **Claiming Social Investment Tax Relief**

We believe that the 30% SITR allowance can still be claimed against income tax. The scheme seems to have been extended for share purchases until April 2023.

According to HMRC you can claim relief up to 5 years after the 31 January following the tax year in which you made the investment. If we understand this correctly it means that original investors in November 2016 have until 31<sup>st</sup> January 2023 to claim relief and new investors, for as long as the tax relief is in operation, can also claim.

Again, according to HMRC guidance, the company will send you a compliance certificate that shows they've met the conditions of the scheme and how long you will need to hold the shares for. You must have received this certificate before you can claim tax relief. If you want to claim in the current tax year you can request a change to your PAYE tax code or an adjustment to any Self Assessment on account that's due.

If you do a self assessment there is a section that you can fill in without needing the SITR3 form. Details can be found at Other Tax Reliefs number 11 on -

[https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/872522/SA101\\_English\\_Form.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/872522/SA101_English_Form.pdf)

Alternatively if you don't do a SA you can write to HMRC. Enclosing a full SITR3, which is on our website at -

<https://gardenerscomsoc.files.wordpress.com/2021/03/sitr3-certificate-v1.0.pdf>

This will give them all the details they need (although its actual purpose seems to be for deferring a SA claim). The first page of this we will send to you and it contains our signature on behalf of the Gardeners Rest and your investment details.

HMRC - presumably the tax office mentioned on a pay or pension document - will pay a refund which I believe they can do by cheque if they do not alter PAYE tax codes.

March 2022.