

Delivering Extra Care Conference

Minimising Tax and VAT costs of extra care housing

The scenario

A total of 150 new build residential units to be developed plus a 50 bed nursing home.

Approximately 75 of the residential units, one and two bedroom apartments, will be for outright sale, with the other 75 available for market rent.

The land on which the new residential units are to be built will be acquired from a local authority, which will wish to share in any "super-profits" from the outright sale properties.

An existing care home on the site will be converted to staff accommodation. Other facilities on the site will include a private dining room (residents only), and a bar/restaurant open to both the residents and general public.

A gym and swimming pool will be constructed. Residents will receive a discounted membership through their service charge. Again the facilities will be available to the general public on both a membership and a daily use basis.