



Renovating your home or a rental property owned by you? Achieve VAT & Income Tax Saving.

Accountants & business advisers

What work qualifies?	Tax Credit on Qualifying works	Can I obtain this refund?	Next Steps																										
<p>Work incurred at 13.5% VAT rate.</p> <table border="0"> <tr> <td>Painting & Decorating</td> <td>Rewiring</td> </tr> <tr> <td>Tiling</td> <td>Fitted Kitchens</td> </tr> <tr> <td>Extensions</td> <td>Garages</td> </tr> <tr> <td>Landscaping</td> <td>Plastering</td> </tr> <tr> <td>Plumbing</td> <td>Bathroom Upgrades</td> </tr> <tr> <td>Window Replacement</td> <td>Attic Conversions</td> </tr> <tr> <td>Driveways</td> <td>Septic tank repair or replacement</td> </tr> </table>	Painting & Decorating	Rewiring	Tiling	Fitted Kitchens	Extensions	Garages	Landscaping	Plastering	Plumbing	Bathroom Upgrades	Window Replacement	Attic Conversions	Driveways	Septic tank repair or replacement	<ul style="list-style-type: none"> You receive an income tax credit at 13.5% of qualifying expenditure. Must spend at least €4,405 in order to claim relief under the scheme. Expenditure need not be incurred all at once. Credit available on qualifying expenditure of up to €30,000 @ 13.5% = €4,050. Credit is available in respect of work carried out on your principle private residence and also available on each individual residential investment properties owned by you. <p>- Example 1- Relief claimed under the home renovation incentive scheme - Landlords John carries out qualifying expenditure on his residential investment property of a repair nature.</p> <table border="1"> <tr> <td>Expenditure (Including Vat)</td> <td>€34,050</td> </tr> <tr> <td>VAT Back</td> <td>€4,050</td> </tr> <tr> <td>2015 Potential Income Tax Saving</td> <td>€17,706</td> </tr> <tr> <td>Total Potential Tax Saving</td> <td>€21,756</td> </tr> <tr> <td>Plus</td> <td></td> </tr> <tr> <td>Cashflow Preliminary Tax Saving under 100% Option (Nov 2016)</td> <td>€17,706</td> </tr> </table>	Expenditure (Including Vat)	€34,050	VAT Back	€4,050	2015 Potential Income Tax Saving	€17,706	Total Potential Tax Saving	€21,756	Plus		Cashflow Preliminary Tax Saving under 100% Option (Nov 2016)	€17,706	<p>Yes, you can obtain this refund if;</p> <ol style="list-style-type: none"> You can claim this tax credit if you carry out qualifying work on your principal residence or residential investment property The qualifying works must cost a minimum of €4,405 before VAT. Expenditure incurred up to 31st December 2015 qualifies for relief. The work is carried out by a qualifying contractor i.e A contractor who is participating in the HRI Scheme and is registered for VAT and tax compliant. 	<p>For further information please contact our Home Renovation Incentive Scheme Experts;</p> <p>Shay O'Brien or Mark Cullinan on 01 4961 444 or email us at @ s.obrien@pkf.ie m.cullinan@pkf.ie</p> <p>Visit our website at www.pkf.ie</p>
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