

The tax advantages of concrete panels

How it works:

Since the abolition of Agricultural Building Allowance it's been tough for farmers to justify any spending on new agricultural buildings. However, although buildings themselves can no longer be claimed for, other agricultural structures (such as slurry stores and silage clamps) can. Farmers can also claim tax relief for alterations to existing buildings, repurposing them or increasing their value to the overall running of the farm. This is all thanks to the Annual Investments Allowances (AIAs)

What does it mean?

These tax laws can vary on a case-by-case basis but basically, the assets that fall under tax relief laws can't be machinery or an integral part of a building. It should allow farmers to claim capital allowances for concrete panels, freestanding walls and concrete retaining walls. As long as you can argue that the structure is separate to the building and are technically "moveable" they should be covered.

A taxing matter:

Tax is a complicated subject and every case should be looked at individually. If you're involved in agriculture and looking to expand or alter your buildings, it's worth reading up on new AIA laws and ensuring you can claim as much tax relief as possible. We're not accountants but we are industry specialists, so if you want to talk through your project and get a second opinion, we're all ears. If our products can help save you cash, we'll certainly tell you! For more information about our precast concrete call [0758 625 9872](tel:07586259872), email info@croomconcrete.co.uk or [visit croomconcrete.co.uk](http://visit.croomconcrete.co.uk)