

The Construction Industry Scheme: Change in the air?

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Keeping It Real Estate

What does real estate investment have to do with the problem of tax evasion made possible by cash-in-hand payments in the building industry? Very little, one might suspect, but that has not prevented real estate investors becoming the unintended casualty of a withholding tax introduced in the 1970s to target tax fraud among builders. A concerted effort has now been made to lobby for sensible improvements, spearheaded by the Chartered Institute of Taxation.

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