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The taxman is stalking 1 in 5 of Northamptonshire's amateur landlords

A Northampton accountant is warning amateur landlords in the county to beware – because the taxman is planning a major crackdown on them.

Mark Robinson of Derngate-based Beanaccounting.co.uk, says HM Revenue & Customs believes one in five landlords have not declared income from buy to lets.

And the penalty of not giving them the right information is the payment of tax owed from the last six years... plus a fine of up to £60 A DAY.

Mark said: "The popularity of buy to let property as an investment has soared in Northamptonshire over the last decade, thanks to pensions crises and the healthy rise in house prices. Across the UK there are now more than 400,000 landlords.

"HM Revenue and Customs believes 80,000 of them have not declared the income they get from their buy to lets. Now it's going to hunt down these landlords. And it can demand tax from the last six years".

Mark said HM Revenue & Customs is sending a leaflet to the landlords it knows about. But he's worried others won't know about the crackdown, so won't be able to take preventative steps.

He added: "With help from an accountant, landlords can help minimise their tax liability. There are deductions that can be taken into account, meaning there may not be any income to declare. And it's possible to reduce the impact of capital gains tax as well.

"The important thing is to get professional help before HM Revenue & Customs starts chasing you."

- **Landlords can get help assessing their situation at www.Beanaccounting.co.uk**

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NOTES TO EDITORS

- For further information or to arrange photos, please call Mark Robinson on 01604 234439
- The business is called Beanaccounting.co.uk and the website address is www.Beanaccounting.co.uk
- Beanaccounting.co.uk is based at 51 Derngate, Northampton
- The business works in association with MJB Accountants Limited, a firm of Chartered Certified Accountants and Chartered Tax Advisors