



## Use these notes to help you fill in the Capital Gains Tax summary pages of your tax return

For disposals on or after 30 October 2024 the main rates at which Capital Gains Tax is charged increased from 10% and 20% to 18% and 24% respectively. The rates applying to disposals of residential property and carried interest were unchanged.

The automatically generated calculation of Capital Gains Tax liability will not include any increased Capital Gains Tax liability that arises because of these changes in rates.

If you have made a disposal affected by these rate changes you may need to increase the Capital Gains Tax charged for the year by including the amount of the additional tax liability in box 51.

Further detail on the rate changes and calculating any adjustment is at the end of these notes.

These notes only explain the basic rules as they apply in simple cases. In more complex cases you may need to get professional advice. If you're in any doubt about your circumstances you should ask your tax adviser. You can also view our Capital Gains Manual, which explains the rules in more detail. Go to [www.gov.uk/hmrc-internal-manuals/capital-gains-manual](http://www.gov.uk/hmrc-internal-manuals/capital-gains-manual)

Fill in the 'Capital Gains Tax summary' pages if:

- you sold or disposed of chargeable assets which were worth more than £50,000
- your chargeable gains before taking off any losses were more than £3,000 ('annual exempt amount')
- you have gains in an earlier year taxable in this period
- you want to claim an allowable capital loss or make a capital gains claim or election for the year
- you were not domiciled in the UK and are claiming to pay tax on your foreign gains on the remittance basis
- you're chargeable on the remittance basis and have remitted foreign chargeable gains of an earlier year

**i** For more information about the remittance basis, go to [www.gov.uk](http://www.gov.uk) and search for 'HS264'.

- you made a direct or indirect disposal of the whole or part of an interest in UK property or land when either non-resident or UK resident and the disposal was in the overseas part of a split year

**i** For more information on non-resident capital gains, go to [www.gov.uk](http://www.gov.uk) and search for 'HS307'.

You do not need to fill in the 'Capital Gains Tax summary' pages if you only sell or dispose of:

- private cars
- personal possessions (chattels) worth up to £6,000 each, such as jewellery, paintings or antiques
- stocks and shares you hold in tax-free investment savings accounts, such as ISAs and PEPs
- UK Government or 'gilt-edged' securities, for example, National Savings Certificates, Premium Bonds and loan stock issued by the Treasury
- your main home, if you qualify for Private Residence Relief on the full amount of the gain

**i** For more information on chattels (personal possessions), go to [www.gov.uk](http://www.gov.uk) and search for 'HS293'.  
For more information on Private Residence Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS283'.

You do not need to include the following in the 'Capital Gains Tax summary' pages:

- betting, lottery or pools winnings
- compensation for personal injury or mis-sold Payment Protection Insurance (PPI)
- any foreign currency you bought for your own or your family's personal use outside the UK

### Before you start

Before you fill in the 'Capital Gains Tax summary' pages, you'll need to work out your gains or losses. These are your computations (calculations).

There is a working sheet on page CGN 15 of these notes that you can use for simple calculations of gains or losses on the disposal of land, other assets and whole holdings of shares.

You cannot use the working sheet if:

- you got your asset by the exercise of an option
  - the disposal is a part disposal
  - you have to add together your gains and losses to find the total gain that you want to claim
- Business Asset Disposal Relief on

You'll need a separate computation (or working sheet for simple calculations) for each asset or type of asset you sold or disposed of.

You must send us your computations, valuations, specified claim forms and any working sheets with the 'Capital Gains Tax summary' pages of your tax return. Fill in all the boxes on the form that apply to you. Do not cross through any boxes or write 'see attached' in them.

## Keywords

You'll see the following keywords (with brief explanations) in these notes.

### Assets

Assets are things you own, such as:

- stocks, shares, units in a unit trust and other investments
- property, including land, buildings and leases
- business assets and premises, copyright registered trade mark
- goodwill – that is the good name or reputation of the business
- antiques and other personal possessions worth more than £6,000, such as
  - collectors' items (for example, a chess set)
  - artwork
  - furniture or jewellery
- cryptoassets

 For more information on cryptoassets, go to [www.gov.uk/guidance/check-if-you-need-to-pay-tax-when-you-sell-cryptoassets](https://www.gov.uk/guidance/check-if-you-need-to-pay-tax-when-you-sell-cryptoassets)

### Disposals

You usually dispose of an asset when you stop owning it. For example, if you:

- sell it
- give it away
- transfer it
- exchange it for something else

For Capital Gains Tax purposes, a disposal includes a part-disposal. For example, you may have disposed of a part share in a house you inherited or you may have sold half your collection of antique furniture.

Sometimes you've disposed of all or part of an asset even though you still own it. For example, when you:

- receive an insurance pay-out for a damaged asset
- make a claim that an asset has become worthless (known as a negligible value claim)

### Sale or disposal proceeds

Proceeds may include:

- cash, payable now or in the future, or anything that can be turned into cash, unless it's taxable as income
- the market value of an asset you were given in exchange for the asset you disposed of
- the value of a right to receive future payments where you do not know the amount of the payment at the time you sold it

Sometimes you need to use the market value of the asset instead of the sale or purchase price.

 For more information about using the market value, go to [www.gov.uk/capital-gains-tax/market-value](https://www.gov.uk/capital-gains-tax/market-value)

### Transferring assets between connected people

If you sell, give or receive an asset to or from a connected person you may need to replace the price paid with the market value of the asset when you work out your gain or loss.

If you make a loss you can only use that loss against gains you make on other disposals to the same connected person.

This is a clogged loss. You must keep a separate record of each clogged loss you carry forward to later years.

The term 'connected person' includes relatives, such as:

- your husband, wife or civil partner
- you and your partner's brothers and sisters
- you and your partner's parents and grandparents and other ancestors
- you and your partner's children and other direct descendants
- the partners of the relatives mentioned above

It also includes:

- your business partners and their partners and relatives (except for genuine commercial acquisitions or disposals of partnership assets)
- any company you control, on your own or with any relative mentioned above
- the trustees of a settlement where you or any person connected with you is a settlor

Special rules apply to transactions between spouses or civil partners and on separation, divorce or dissolution of a civil partnership.

**i** For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS281'.

### Allowable costs

For Capital Gains Tax purposes, you deduct your costs to work out the gain or loss on the sale or disposal of an asset. Only some costs are allowable. These include:

- the price paid to buy the asset
- the costs of any improvements made to your asset – but they must be reflected in the asset when you dispose of it
- incidental costs of acquiring or disposing of the asset, such as Stamp Duty or Stamp Duty Land Tax

If you dispose of an asset that you owned at 31 March 1982, gains or losses are restricted to the amount of gain or loss by reference to their value at that date. Sometimes you use the market value of the asset instead of the actual cost – for example, if you received the asset as a gift.

**i** For more information about using the market value, go to [www.gov.uk/capital-gains-tax/market-value](http://www.gov.uk/capital-gains-tax/market-value)

### Allowable losses

You may make a loss when you sell or otherwise dispose of an asset that is liable to Capital Gains Tax. The loss will normally be an allowable loss, subject to your making a claim for it.

Losses resulting from tax avoidance schemes may not be allowable losses.

**i** For more information, go to [www.gov.uk/capital-gains-tax/losses](http://www.gov.uk/capital-gains-tax/losses)

## General overview of capital gains and losses

The rules for working out capital gains and losses are sometimes complex and these notes do not attempt to explain everything that could affect your capital gains computations. You may need helpsheets to help you fill in the 'Capital Gains Tax summary' pages. You can find more details in the relevant section.

**i** For more information on capital gains, and to view the helpsheets, go to [www.gov.uk/personal-tax/capital-gains-tax](http://www.gov.uk/personal-tax/capital-gains-tax)

## How to make a Capital Gains Tax claim, election or give notice

You can use your 'Capital Gains Tax summary' pages to:

- claim a relief against a capital gain
- make an election (except for foreign losses if you are claiming the remittance basis)
- give notice, for example to tell us that you've made an allowable capital loss in the tax year

To make your claim, election or give notice, use the table below. Put the appropriate 3-letter code in box 8, 20, 28 or 36 (whichever applies).

You'll also need to give full details about your claim, election or notice in box 54, 'Any other information'.

| Claim, election or notice                                    | Code |
|--------------------------------------------------------------|------|
| Private Residence Relief where Letting Relief does not apply | PRR  |
| Private Residence Relief where Letting Relief applies        | LET  |
| Gift Hold-Over Relief                                        | GHO  |
| Rollover Relief                                              | ROR  |
| Provisional Rollover Relief                                  | PRO  |
| Employee Shares                                              | ESH  |
| Business Asset Disposal Relief                               | BAD  |
| Investors' Relief                                            | INV  |
| Negligible Value Claims                                      | NVC  |
| Employee Ownership Trust                                     | EOT  |
| Other claims                                                 | OTH  |
| If more than one code applies                                | MUL  |

### Boxes 1 and 2

Put your full name and Unique Taxpayer Reference (UTR) in the boxes at the top of the 'Capital Gains Tax summary' pages. You'll find your UTR on any letters from us.

|                                                                                                                       |                                        |
|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 1 Your name                                                                                                           | 2 Your Unique Taxpayer Reference (UTR) |
| <input type="text"/>                                                                                                  | <input type="text"/>                   |
| <b>i</b> You must enclose your computations, including details of each gain or loss, as well as filling in the boxes. |                                        |

Example of 'Capital Gains Tax summary' page

The 'Capital Gains Tax summary' page is split into 8 sections:

- Residential property and carried interest (boxes 3 to 13B)
- Cryptoassets (boxes 13.1 to 13.8)
- Other property, assets and gains (boxes 14 to 22)
- Listed shares and securities (boxes 23 to 30)
- Unlisted shares and securities (boxes 31 to 44)
- Losses and adjustments (boxes 45 to 52)
- Non-resident Capital Gains Tax (NRCGT) on UK property or land and indirect disposals (boxes 52.1 to 52.5)
- Gains on excluded indexed securities and gains and losses on share repurchases and security redemptions from a qualifying asset holding company (QAHC) (boxes 52EG to 52QL)
  - details of any gains or losses in this section should also be included in the relevant sections on pages CG1 and CG2
- Any other information (box 53 and box 54)

These are intended as broad titles and the detail of what to include in each section is included in these notes.

## General rules for completion of the return boxes

Any details of gains or losses on disposals for which Business Asset Disposal Relief is claimed in box 50, must also be included in the 'Other property, assets and gains' section on page CG 2 (unless these relate to non-resident capital gains – see boxes 52.1 to 52.5). Also see the exception for boxes 9 and 10.

For all entries for non-resident capital gains see the notes for boxes 52.1 to 52.5.

Do not deduct the 'annual exempt amount' you'll get this automatically.

If you're UK resident and you've made any Capital Gains Tax on UK Property or Real Time Transaction returns, this return requires details of these returns made and any gains or losses must also be included with the gains or losses totals for any relevant section.

Where you've made gains that relate to an earlier year but need to be brought into account for this year, these should be included within the relevant section. Examples include where:

- you claimed Rollover Relief on the purchase of a wasting asset
- you claimed Gift Hold-Over Relief on a transfer of certain assets and you are now non-resident
- a gain accrued when you were temporarily not resident in the UK

- a previously unremittable gain was remitted in the year
- a foreign chargeable gain from an earlier year was remitted to the UK in the year
- a gain on qualifying corporate bonds was deferred due to a share reorganisation
- you deferred a gain on a subscription for Enterprise Investment Scheme or Venture Capital Trust shares

## Residential property and carried interest

Residential property includes interests in properties which are capable of being used as a domestic residence even if you did not occupy the property yourself or you let it out to tenants. Interests in land, property, or both being converted into dwellings or not currently being lived in are also classed as residential properties.

If you're UK resident and you've disposed of an interest in UK residential property, read the box 9 guidance for more information on the in-year reporting requirements.

### Box 3 Number of disposals

Put the number of disposals of interests in residential property assets that you made in box 3.

Ignore disposals you do not make in your own capacity, for example, disposals you make as a trustee.

If carried interest rules apply, treat this as one disposal.

### Box 4 Disposal proceeds

Put the total disposal proceeds for all interests in residential property assets (before taking into account any reliefs or claims) in box 4.

### Box 5 Allowable costs (including purchase price)

Put your total allowable costs in box 5.

### Box 6 Gains in the year, before losses

Put the total of any gains made on the disposals of interests in residential property in box 6. This figure will be the gain minus any relief, claims or elections.

This figure is the total gains, excluding any losses, for the year so must include any gains on residential property included within the box 9 and box 11 amounts.

For disposals reported on a Capital Gains Tax on UK Property return that qualify for Business Asset Disposal Relief, see the exception at box 9.

### **Box 7 Losses in the year**

Put the total of any losses made on the disposals of interests in residential property in box 7.

This figure will be after taking into account the effect of any relief, claims or elections.

This figure is the total losses for the year so must include any losses included within the box 9 and box 11 amounts.

### **Box 8 If you're making a claim or election, put the relevant code in the box**

If you make a claim or election, you must tell us in your computation. You can find the 3-letter code in the table on page CGN 3.

### **Box 9 Total gains or losses on UK residential property reported on Capital Gains Tax on UK Property returns**

When you sell or dispose of the whole or part of an interest in UK residential property and are liable to pay CGT, you must tell HMRC within a specific time frame following the date of completion of the conveyance.

The time frame for doing this is within 60 days of the date of completion.

**i** For more information on the reporting requirement, go to [www.gov.uk/report-and-pay-your-capital-gains-tax/if-you-sold-a-property-in-the-uk-on-or-after-6-april-2020](https://www.gov.uk/report-and-pay-your-capital-gains-tax/if-you-sold-a-property-in-the-uk-on-or-after-6-april-2020)

If you've disposed of an interest in UK residential property and included this when you filed your Capital Gains Tax on UK Property return, put the overall gain or loss in box 9.

If there was more than one disposal the combined result of gains minus losses should be entered. If the result for the year was a loss, put a minus sign in the shaded box in front of your figure.

These individual gains and losses will also need to be included within the box 6 and box 7 entries as necessary.

Enter the reference numbers of any Capital Gains Tax on UK Property returns made in box 54.

An exception to these rules applies if all of a gain that you reported on your Capital Gains Tax on UK Property return qualifies for Business Asset Disposal Relief. Where this applies the gain should

be included in the box 17 total and not in box 9 (or box 6 total). Also include the amount of the gain that you reported on your Capital Gains Tax on UK Property return in box 21, not in box 9.

If part of the gain does not qualify for Business Asset Disposal Relief, then enter that non-qualifying part of the gain in box 9 (and the box 6 total) and the qualifying part in box 21 (and the box 17 total).

If the exception applies, give details in the 'Any other information' box, box 54. Enter the reference number of the Capital Gains Tax on UK Property return made and the amounts entered in boxes 21 and 22, instead of boxes 9 and 10.

### **Box 10 Tax on gains in box 9 already charged**

Enter the total amount of tax you were required to pay on the Capital Gains Tax on UK Property returns made for the year.

An exception to this rule applies if all of a gain that you reported on your Capital Gains Tax on UK Property return qualifies for Business Asset Disposal Relief and no other gain or loss is otherwise required to be reported in box 9. Where this applies the tax charged on the Capital Gains Tax on UK Property return should be included in the box 22 total, not in box 10.

### **Box 11 Total gains or losses on non-UK residential property or carried interest reported on Real Time Transaction returns**

If you've made returns using the 'real time' Capital Gains Tax service, put the overall gain or loss in box 11. If the result for the year was a loss, put a minus sign in the shaded box in front of your figure.

These individual gains and losses will also need to be included within the box 6, box 7 and box 13, 13A and 13B entries as necessary.

Enter the reference numbers of any 'real time' Capital Gains Tax submissions made in box 54.

### **Box 12 Tax on gains in box 11 already paid**

In box 12, put the total amount of tax you paid on gains included in box 11 when you used the 'real time' Capital Gains Tax service.

### **Box 13 Carried interest (arising basis)**

Put the amount of gain from carried interest computed on the arising basis (the normal basis), before any claim or election in box 13. This figure must include any gain on the arising basis included in the box 11 amount.

### Box 13A Carried interest (accruals basis)

If you have elected for the gain on carried interest to be computed on the accruals basis, put the amount of gain computed on the accrual basis, before any claim or election in box 13A. This figure must include any gain on the accruals basis – included in the box 11 amount.

**i** For more information on accruals basis elections, go to [www.gov.uk/hmrc-internal-manuals/investment-funds/ifm37710](http://www.gov.uk/hmrc-internal-manuals/investment-funds/ifm37710)

### Box 13B Gains on carried interest in the year

Put the total of the gains from carried interest in boxes 13 and 13A, minus any claim or election in box 13B.

### Boxes 13, 13A and 13B

These boxes will not apply in many cases.

## Cryptoassets

### Box 13.1 Number of disposals

Put the number of disposals that you made for the year in box 13.1.

Ignore disposals you do not make in your own capacity, for example, the disposals you make as a trustee.

### Box 13.2 Disposal proceeds

Put the total disposal proceeds (before taking off any reliefs, claims or elections) in box 13.2.

### Box 13.3 Allowable costs (including purchase price)

Put your total allowable costs in box 13.3.

### Box 13.4 Gains in the year, before losses

Put the total of any gains you made in box 13.4. This figure will be the gain minus any relief, claims or elections. This figure must include any gains within the box 13.7 amount.

### Box 13.5 Losses in the year

Put the total of any losses made on the disposals in box 13.5. This figure will be after taking into account the effect of any relief, claims or elections. This figure must include any losses within the box 13.7 amount.

### Box 13.6 If you're making a claim or election, put the relevant code in the box

If you make a claim or election, you must tell us in your computation. You can find the 3-letter code in the table on page CGN 3.

### Box 13.7 Total gains or losses on the disposal of an asset of this type reported on Real Time Transaction returns

If you've disposed of cryptoassets and included this when you used the 'real time' Capital Gains Tax service, put the overall gain or loss in the box. If the result for the year was a loss, put a minus sign in the shaded box in front of your figure. These individual gains and losses will also need to be included within the box 13.4 and box 13.5 totals as necessary.

Enter the reference numbers for any 'real time' Capital Gains Tax submissions made in box 54.

### Box 13.8 Tax on gains in box 13.7 already paid

In box 13.8, enter the total tax you paid on gains in box 13.7 when you used the 'real time' Capital Gains Tax service.

## Other property, assets and gains

This section of the return is for gains or losses on disposals of assets not covered elsewhere. In addition, any details of gains or losses on disposals for which Business Asset Disposal Relief (previously Entrepreneurs' Relief) has been claimed must be included in this section.

### Box 14 Number of disposals

Put the number of disposals of property (other than residential property) or assets that you made in box 14.

If you've attributed gains to include in box 17, treat these as 'one' disposal in box 14.

Ignore disposals you do not make in your own capacity, for example, disposals you make as a trustee.

### Box 15 Disposal proceeds

Put the total disposal proceeds for other property and other assets (before taking into account any reliefs or claims) in box 15.

### Box 16 Allowable costs (including purchase price)

Put your total allowable costs in box 16.

### Box 17 Gains in the year, before losses

Put the total of any gains made on the disposal of other property and other assets in box 17. This figure will be the gain minus any relief, claims or elections.

This figure must include:

- the amount of the gain on residential property on which you are claiming Business Asset Disposal Relief
- the full gain on all other asset types on which you are making a claim for Business Asset Disposal Relief, not just the amount on which relief is being claimed
- gains on assets not included elsewhere
- any gains within the box 21 amount, but not any attributed gains included in box 18

Only deduct losses if you include them in a claim for Business Asset Disposal Relief.

### Boxes 17.1 to 17.4 are for all amounts already included in the box 17 total

#### Box 17.1

Enter the amount you've included in box 17 that relates to non-residential land and buildings.

### Boxes 17.2 to 17.4 Assets on which Business Asset Disposal Relief is claimed

Enter the total amount that you've included in box 17 for the asset type shown:

- 17.2 Residential property and non-residential land and buildings
- 17.3 Listed and unlisted shares and securities
- 17.4 Other assets

### Box 18 Attributed gains where personal losses cannot be set off

Only fill in this box if you've received any gains, capital payments or benefits, as a beneficiary from a non-UK resident trust.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS301'.

### Box 19 Losses in the year

Put the total of any losses made on the disposals of other property and assets in box 19. This figure will be after taking into account the effect of any relief, claims or elections. This figure must include any losses within the box 21 amount.

Any losses on disposals that relate to a Business Asset Disposal Relief claim must be accounted for in box 17.

### Box 20 If you're making a claim or election, put the relevant code in the box

If you make a claim or election, you must tell us in your computation. You can find the 3-letter code in the table on page CGN 3.

### Box 21 Total gains or losses on the disposal of an asset of this type reported on Real Time Transaction returns

If you've disposed of other property and assets and included this when you used the 'real time' Capital Gains Tax service, put the overall gain or loss in the box. If the result for the year was a loss, put a minus sign in the shaded box in front of your figure.

These individual gains and losses will also need to be included within the box 17, box 18 and box 19 entries as necessary.

Enter the reference numbers for any 'real time' Capital Gains Tax submissions made in box 54.

An exception to these rules applies if all of a gain that you reported on your Capital Gains Tax on UK Property return qualifies for Business Asset Disposal Relief. See the note for box 9.

### Box 22 Tax on gains in box 21 already paid

In box 22, put the total tax you paid on gains in box 21 when you used the 'real time' Capital Gains Tax service.

An exception to this rule applies if all of a gain that you reported on your Capital Gains Tax on UK Property return qualifies for Business Asset Disposal Relief. See the note for box 10.

### Listed shares and securities

These are:

- shares or securities from a company listed on a recognised stock exchange
- shares in a UK open-ended investment company
- units in an authorised unit trust

If you've any unlisted shares and securities fill in boxes 31 to 44. Also, use the 'Unlisted shares and securities' section for all shares and securities where any of the following apply:

- Employee Shareholder Status
- Enterprise Investment Scheme
- Seed Enterprise Investment Scheme
- Share loss relief where losses are claimed against income

### Box 23 Number of disposals

Put the number of disposals that you made for the year in box 23.

Count all disposals of the same class of share or security in the same company made on the same day as a single disposal.

Ignore disposals you do not make in your own capacity, for example, disposals you make as a trustee.

 For more information about shares and Capital Gains Tax, go to [www.gov.uk](http://www.gov.uk) and search for 'HS284'.

### Box 24 Disposal proceeds

Put the total disposal proceeds (before taking off any reliefs, claims or elections) in box 24.

### Box 25 Allowable costs (including purchase price)

Put your total allowable costs in box 25.

### Box 26 Gains in the year, before losses

Put the total of any gains you made in box 26. This figure will be the gain minus any relief, claims or elections. This figure must include any gains within the box 29 amount.

### Box 27 Losses in the year

Put the total of any losses made on the disposals in box 27. This figure will be after taking into account the effect of any relief, claims or elections. This figure must include any losses within the box 29 amount.

### Box 28 If you're making a claim or election, put the relevant code in the box

If you make a claim or election, you must tell us in your computation. You can find the 3-letter code in the table on page CGN 3.

### Box 29 Total gains or losses on the disposal of an asset of this type reported on Real Time Transaction returns

If you've disposed of listed shares or securities and included this when you used the 'real time' Capital Gains Tax service, put the overall gain or loss in the box. If the result for the year was a loss, put a minus sign in the shaded box in front of your figure. These individual gains and losses will also need to be included within the box 26 and box 27 totals as necessary.

Enter the reference numbers for any 'real time' Capital Gains Tax submissions made in box 54.

### Box 30 Tax on gains in box 29 already paid

In box 30, enter the total tax you paid on gains in box 29 when you used the 'real time' Capital Gains Tax service.

## Unlisted shares and securities

These are any shares and securities not included in the listed shares section. For example, shareholdings in Alternative Investment Market companies are 'unlisted' or certain reliefs apply.

### Box 31 Number of disposals

Put the number of disposals that you made for the year in box 31.

Count all disposals of the same class of share or security in the same company made on the same day as a single disposal.

Ignore disposals you do not make in your own capacity, for example, disposals you make as a trustee.

 For more information about shares and Capital Gains Tax, go to [www.gov.uk](http://www.gov.uk) and search for 'HS284'.

### Box 32 Disposal proceeds

Put the total disposal proceeds (before taking off any reliefs, claims or elections) in box 32.

### Box 33 Allowable costs (including purchase price)

Put your total allowable costs in box 33.

### Box 34 Gains in the year, before losses

Put the total of any gains you made in box 34. This figure will be the gain minus any relief, claims or elections. This figure must include any gains within the box 37 and box 39 amounts.

### Box 35 Losses in the year

Put the total of any losses made on the disposals in box 35. This figure will be after taking into account the effect of any relief, claims or elections. This figure must include any losses within the box 37 amount.

### Box 36 If you're making a claim or election, put the relevant code in the box

If you make a claim or election, you must tell us in your computation. You can find the 3-letter code in the table on page CGN 3.

**Box 37 Total gains or losses on the disposal of an asset of this type reported on Real Time Transaction returns**

If you've disposed of unlisted shares and securities and included this when you used the 'real time' Capital Gains Tax service, put the overall gain or loss in the box. If the result for the year was a loss, put a minus sign in the shaded box in front of your figure.

These individual gains and losses will also need to be included within the box 34 or box 35 entries as necessary.

Enter the reference numbers for any 'real time' Capital Gains Tax submissions made in box 54.

**Box 38 Tax on gains in box 37 already paid**

In box 38, put the total tax you paid on gains in box 37 when you used the 'real time' Capital Gains Tax service.

**Box 39 Gains exceeding the lifetime limit for employee shareholder status shares**

Put the amount of gains exceeding the lifetime limit for employee shareholder status shares in box 39. Any gains should also be included in the total in box 34.

**Box 40 Gains invested under Seed Enterprise Investment Scheme and qualifying for relief**

Put in box 40 the total of all your gains made on the disposal of assets in this year where, because of reinvestment into shares issued to you, or treated as issued to you, in that year by one or more Seed Enterprise Investment Companies, you claim that they qualify for exemption.

You'll need to use and attach the claim forms, provided with the SEIS3 certificates, to the 'Capital Gains Tax summary' pages of your tax return.

 For more information on Seed Enterprise Investment Schemes, go to [www.gov.uk](http://www.gov.uk) and search for 'HS393'.

**Box 41 Losses used against income - amount claimed against 2024 to 2025 income**

This box only applies if you can set capital losses against your income for this year. You'll need Helpsheet 286, 'Negligible value claims and Income Tax losses on disposals of shares you've subscribed for in qualifying trading companies', Helpsheet 297, 'Capital Gains Tax and Enterprise Investment Scheme' and Helpsheet 393, 'Seed Enterprise Investment Scheme - Income Tax and Capital Gains Tax Relief' to help you fill in this box.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS286', 'HS297' or 'HS393'.

**Box 42 Amount in box 41 relating to share loss relief in 2024 to 2025 to which Enterprise Investment Scheme or Seed Enterprise Investment Scheme relief is attributable**

Put the amount you included in box 41 for shares where Enterprise Investment Scheme or Seed Enterprise Investment Scheme Relief is due, in box 42.

**Box 43 Losses used against income - amount claimed against 2023 to 2024 income**

This box only applies if you can set capital losses against your income for the previous year. You'll need Helpsheet 286, 'Negligible value claims and Income Tax losses on disposals of shares you've subscribed for in qualifying trading companies', Helpsheet 297, 'Capital Gains Tax and Enterprise Investment Scheme' and Helpsheet 393, 'Seed Enterprise Investment Scheme - Income Tax and Capital Gains Tax Relief' to work out if you can fill in these boxes.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS286', 'HS297' or 'HS393'.

**Box 44 Amount in box 43 relating to share loss relief in 2023 to 2024 to which Enterprise Investment Scheme or Seed Enterprise Investment Scheme relief is attributable**

Put the amount you included in box 43 for shares where Enterprise Investment Scheme or Seed Enterprise Investment Scheme Relief is due, in box 44.

## Losses and adjustments

### Losses set against capital gains of this year

#### Box 45 Losses brought forward and used in-year

You can only use losses brought forward to reduce gains to the 'annual exempt amount' for the year.

For this year the annual exempt amount is:

- £3,000 for individuals
- £1,500 for most trustees

Only use this box for losses that can be utilised in this year.

#### Box 46 Income losses of 2024 to 2025 set against gains

Put the amount of any allowable trading losses that you want to set against chargeable gains in box 46. This should be the lower of:

- the total losses you can claim
- the amount required (after setting off capital losses for the year) to reduce the gain to zero

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS227'.

### Capital losses – other information

#### Box 47 Losses available to be carried forward

You can carry your unused losses (including 'clogged losses') forward to later years. Enter the total amount that is to be carried forward.

#### Box 48 Losses used against an earlier year's gain

This box only applies in limited circumstances. For example, when someone dies.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS282'.  
To find out about carrying back losses to earlier years, go to [www.gov.uk/hmrc-internal-manuals/capital-gains-manual](http://www.gov.uk/hmrc-internal-manuals/capital-gains-manual)

## Investors' Relief

#### Box 49 Gains qualifying for Investors' Relief

Put in box 49, the total amount of all your gains that qualify for Investors' Relief. This box must not be used for gains where Business Asset Disposal Relief applies (see the box 50 notes)

 For more information on Investors' Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS308'.

## Business Asset Disposal Relief

#### Box 50 Gains qualifying for Business Asset Disposal Relief

Put in box 50, the total amount of all your aggregated gains that qualify for Business Asset Disposal Relief.

All gains qualifying for Business Asset Disposal Relief must be included in the total of box 17 of the 'Other property, assets and gains' section on page CG 1 (except where these gains are returned in boxes 52.1 to 52.5).

The total in box 50 must not exceed £1 million. If, exceptionally, relief is due on a greater amount, a tax adjustment in box 51 may be required.

 For more information on Business Asset Disposal Relief, go to [www.gov.uk](http://www.gov.uk) and search for 'HS275'.

#### Box 50.1 Lifetime allowance of Business Asset Disposal Relief and previously Entrepreneurs' Relief claimed – the total amount claimed to date

If a claim is being made for this year, then the amount to include in this box is the total claimed for gains in this and in any previous year. The amount entered in this box must not exceed £1 million.

In very limited circumstances an entry in box 51 will be required if, exceptionally, relief is due on a greater amount. In such cases the computations submitted should include details of the claims.

### Tax adjustments to 2024 to 2025 capital gains

#### Box 51 Adjustments to Capital Gains Tax

For most tax years the circumstances for which an entry would be required in this box are limited. These are detailed below. However, for the 2024 to 2025 tax year an entry in this box may be required to increase the tax due because of the increase in certain Capital Gains Tax rates for gains on disposals on or after 30 October 2024.

More detailed guidance on the rate changes and the adjustment for these changes are at the end of these notes.

If the adjustment is intended to reduce the amount of Capital Gains Tax payable, put a minus sign in the shaded box in front of your figure.

In addition you may need to put a net adjustment in box 51 if:

- your capital gain has Foreign Tax Credit Relief
- your capital gain includes a liability for non-resident or dual resident trusts
- you've claimed the remittance basis in an earlier tax year and made an election for foreign losses
- you've got clogged losses
- you need to amend the allocation of losses
- you're chargeable to Income Tax on disguised interest and wish to avoid double taxation
- an adjustment is due to the Business Asset Disposal Relief calculated – for example, if gains are remitted from an earlier year when a different lifetime allowance limit applied
- you need to give effect to a relief that affects the amount of tax payable on non-resident capital gains – for example, if Business Asset Disposal Relief applies to all or part of the gains

The image shows a screenshot of the 'Capital Gains Tax summary' page. It features two boxes: Box 51, 'Adjustments to Capital Gains Tax', and Box 52, 'Additional liability for non-resident or dual resident trusts'. Both boxes have a grid of input fields for the amount in pounds (£) and pence (p). The amounts shown are £0.00 for both boxes.

Example of 'Capital Gains Tax summary' page

## Box 52 Additional liability for non-resident or dual resident trusts

You'll need Helpsheet 301, 'Beneficiaries receiving capital payments from non-resident trusts and the calculation of the increase in tax charge' to work out the amount to put in box 52.

 For more information, go to [www.gov.uk](http://www.gov.uk) and search for 'HS301'.

## Non-resident Capital Gains Tax (NRCGT) on UK property or land and indirect disposals

If you are chargeable on non-resident capital gains (NRCG) in respect of direct or indirect disposals of UK property or land for this year, you must consider completing boxes 52.1 to 52.5.

A Capital Gains Tax on UK Property return of these gains should have been made within 60 days of completion of conveyance.

 For more information, go to [www.gov.uk/guidance/pay-capital-gains-tax-for-non-residents](http://www.gov.uk/guidance/pay-capital-gains-tax-for-non-residents)

This return should show the overall results for this tax year. Enter the reference numbers of all Capital Gains Tax on UK Property returns made in the 'Any other information' box, box 54.

### Box 52.1

For direct disposals of UK residential property or properties, put the total gains chargeable to NRCGT in box 52.1.

### Box 52.2

For direct disposals of non-residential UK properties or land, or indirect disposals of any UK properties or land, put the total gains chargeable to NRCGT in box 52.2.

### Box 52.3

If any of the gains in box 52.2 are from indirect disposals, put 'X' in box 52.3.

### Box 52.4 Tax on gains in boxes 52.1 and 52.2 already charged

Put the amount of tax charged on the Capital Gains Tax on UK Property returns submitted in box 52.4.

### Box 52.5 Total losses available against NRCGT gains for the year

Put the total allowable losses that are being set against the NRCGs of this year in box 52.5.

 For more information on non-resident capital gains and losses, go to [www.gov.uk](http://www.gov.uk) and search for 'HS307'.

## Gains on excluded indexed securities and gains and losses on share repurchases and security redemptions from a qualifying asset holding company (QAHC)

### Box 52EG Total gains from the disposal of excluded indexed securities

Put the total amount of gains arising from the disposal of excluded indexed securities in box 52EG.

The amounts included here for these gains should exclude the effect of any losses or reliefs. If the gains are on the disposal of excluded indexed securities that were held in a QAHC then these gains should also be included in the box 52QG total.

The number of disposals and amount of gains must also be included within the relevant sections on pages CG1 and CG2.

### **Box 52QG Total gains from QAHC share repurchases and security redemptions**

Put the total amount of gains arising from share repurchases and security redemptions held in a QAHC in box 52QG.

The amounts included here should exclude the effect of any losses or reliefs.

The number of disposals and amount of gains must also be included within the relevant sections on pages CG1 and CG2.

### **Box 52QL Total losses from QAHC share repurchases and security redemptions**

Put the total amount of losses arising from share repurchases and security redemptions held in a QAHC in box 52QL.

The number of disposals and amount of losses must also be included within the relevant sections on pages CG1 and CG2.

## **Any other information**

### **Box 53 If your computations include any estimates or valuations, put 'X' in the box**

If your computation includes estimated figures or a valuation, you must tell us:

- where and why you've used estimated amounts
  - how you worked out these amounts
- in the 'Any other information' box, box 54 or your computation.

For valuations, you should also include:

- the date of the valuation
  - a full description of the asset
- in the 'Any other information' box, box 54 or your computation.

### **Box 54**

Please put any additional information in this box. For example:

- if you're making a claim or an election for losses on foreign assets to be allowable losses, write in the box 'I elect for my foreign losses to be allowable losses'
- any gains out of your computations, such as foreign gains that you are unable to bring into the UK
- any information to support estimated figures and valuations
- anything you need to add to support your computations
- details of computations of gains and losses

- computations to support any entries made in box 50.1, box 51 and box 52
- the reference number of each Capital Gains Tax on UK Property return made
- the reference number of each 'real time' Capital Gains Tax submission made

When an asset has been disposed of under an unconditional contract but the contract has not been completed by the date this return is filed, enter details of the transaction here. When the contract completes you will need to provide the detailed computation of any gain or loss arising.

### **Change in Capital Gains Tax rate for disposals on or after 30 October 2024**

For disposals on or after 30 October 2024 the main rates at which Capital Gains Tax is charged increased from 10% and 20% to 18% and 24% respectively. The rates applying to disposals of residential property and carried interest were unchanged.

The automatically generated calculation of Capital Gains Tax liability will not incorporate any increased liability that arises from these changes in rates. There may also be occasions where you wish to amend the allocation of any unused basic rate band available.

These changes may mean that you need to adjust the Capital Gains Tax charged by including an adjustment in box 51 to ensure that your Self Assessment of your Capital Gains Tax liability is correct.

You do not need to consider this part of the notes further if the only disposals on or after 30 October 2024 related to interests in residential property, carried interest or gave rise to allowable losses and you do not wish to amend the allocation of any basic rate band that may be available to set against gains for the year.

When calculating your Capital Gains Tax liability, the annual exempt amount, allowable losses and any unused basic rate band can (subject to limited exceptions) be set against gains in the order you choose.

Where Investors Relief or Business Asset Disposal Relief (IR/BADR) applies to an amount of gains, those gains reduce the amount of basic rate band that may be available to set against other gains.

If these gains exceed the basic rate band available, it is reduced to nil.

**Example**

|                                                     |         |
|-----------------------------------------------------|---------|
| Available basic rate band                           | £5,000  |
| Gains qualifying for Business Asset Disposal Relief | £10,000 |
| Basic rate band available against other gains       | nil     |

For amounts that can be deducted from gains, that is the annual exempt amount and allowable losses it is normally beneficial for these to be set against gains to which the highest tax rates can apply.

The order is:

Carried interest  
(18/28% gains throughout the tax year)  
then

Residential Property  
(18/24% gains throughout the tax year)  
or

Other gains on or after 30 October 2024  
(18/24% from date)  
then

Other gains to 29 October 2024  
(10/20% to date)  
then

Gains otherwise qualifying for IR/BADR  
(10% throughout the tax year)

For the allocation of any available basic rate band (after IR/BADR) the most beneficial ordering is slightly different. The most beneficial ordering is to set the remaining basic rate band against gains with the greatest difference between the rates at which they might be charged.

The order is:

Carried interest  
(18/28% gains throughout the tax year)  
or

Other gains to 29 October 2024  
(10/20% to date)  
then

Residential Property  
(18/24% gains throughout the tax year)  
or

Other gains on or after 30 October 2024  
(18/24% from date)

The automatic calculation cannot identify gains before or after 30 October and may not allocate the basic rate band in the most beneficial way in some circumstances.

Where you need to make an adjustment this should be included in box 51 to correct the initially generated Capital Gains Tax liability to ensure your Self Assessment is correct.

In many cases the adjustment will be straight forward.

**Example**

‘other’ gains of £10,000 arise in the year  
£5,000 of these relate to disposals on or after 30 October

Annual Exempt Amount of £3,000 available  
Calculation shows gains of £7,000 x 20%  
resulting in a liability of £1,400

**Allocating the AEA**

Gains to 29 October  
£5,000 x 20% = £1,000.00

Gains on or after 30 October  
(£5,000 - £3,000) £2,000 x 24% = £480.00

Total £1,480.00

Adjustment to calculated liability is an increase of £80.00.

In this case a shorter calculation would be  
£2,000 x 4%, that is £80.00.

Box 51 should be completed to include the adjustment of £80.

In more complicated cases if you have an adviser they may have already calculated the adjustment for you.

Further tools and guidance on the adjustment are available on GOV.UK.

**Additional points**

The increased rates will also apply where arrangements were put in place to manipulate the date of disposal for an asset by entering into an unconditional contract where that contract did not complete until 30 October 2024 or later. The detail of these anti-forestalling rules are outside the scope of these notes but are designed to target cases looking to obtain a tax advantage because of timing rules and where transactions between connected parties were not entered into for wholly commercial reasons.

Where a gain exceeds £100,000 and the unconditional contract entered into before 30 October 2024 does not complete until 30 October 2024 or later, a statement that the anti-forestalling rules do not apply should be made. This can be included within the box 54 space or included with other attachments for the return.

The change in rates do not impact the rate at which gains that qualify for Business Asset Disposal Relief or Investors Relief for the 2024 to 2025 tax year. However, anti-avoidance rules may apply in certain cases involving share reorganisations. The detail of these anti-avoidance rules is outside the scope of these notes. Additional guidance can be found on GOV.UK.

### More help if you need it

To get copies of any tax return forms or helpsheets, go to [www.gov.uk/taxreturnforms](http://www.gov.uk/taxreturnforms)

You can phone the Self Assessment Helpline on 0300 200 3310 for help with your tax return.

We have a range of services for disabled people. These include guidance in Braille, audio and large print. Most of our forms are also available in large print. Please contact our helplines for more information.

## Computation working sheet (for straightforward calculations)

Complete one sheet for each asset sold.

Description of asset, for example, type and number of shares sold or address of property

|  |
|--|
|  |
|--|

Date of disposal or sale DD MM YYYY

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|

Disposal or sale proceeds or market value if appropriate

|   |   |
|---|---|
| A | £ |
|---|---|

Incidental costs of disposal or sale

|   |   |
|---|---|
| B | £ |
|---|---|

**Net disposal proceeds** box A minus box B

|   |   |
|---|---|
| C | £ |
|---|---|

Date of acquisition DD MM YYYY

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|

Cost or 31 March 1982 value see page CGN 2

|   |   |
|---|---|
| D | £ |
|---|---|

Incidental costs of acquisition

|   |   |
|---|---|
| E | £ |
|---|---|

Improvement costs

|   |   |
|---|---|
| F | £ |
|---|---|

**Total costs** boxes D + E + F

|   |   |
|---|---|
| G | £ |
|---|---|

**Gain or loss** box C minus box G

|   |   |
|---|---|
| H | £ |
|---|---|

Capital gains elections or reliefs (not the annual exempt amount or Business Asset Disposal Relief) and description

|   |   |
|---|---|
| I | £ |
|---|---|

|  |
|--|
|  |
|--|

**Net gain** box H minus box I

|   |   |
|---|---|
| J | £ |
|---|---|

