

How to get a post-transaction valuation check (CG34)

Post-transaction valuation checks (PTVC) are offered for free by HMRC. They review your valuations and work out your Capital Gains Tax liability, which will help you complete your Self Assessment tax return. It is available to all taxpayers, individuals, trustees and companies.

The CG34 is not a required document, but if you do get one, it will protect you against HMRC questioning your valuation.



Who should get one?

Post-transaction valuation checks are beneficial in transactions between parties that are 'connected', such as developers and buyers of properties they develop or sell together.

The CG34 can be used for land, shares, goodwill and other assets that are subject to Capital Gains.

How do you request one?

You can only request a post-transaction valuation check after you have disposed of an asset that is subject to Capital Gains Tax, but before the date you need to submit your Self Assessment.

The [CG34 form](#) can be downloaded from the HMRC website. Once completed, you need to mail it to the relevant address on the last page of the form.

Details required

HMRC will need the details of the taxpayer, the valuation date and the proposed value on that date.

You may also need to submit supporting documentation, such as an independent valuation report. For land valuations, you will also need to provide:

- A copy of the current lease if it is a leasehold property
- Current tenancy agreements if the property is let at the time of valuation
- Plans showing the land location if it is undeveloped land

How long does it take?

It can take at least 3 months for HMRC to check your valuation. Therefore, it's extremely important to send the CG34 form and all supporting documents a minimum of 3 months prior to your Self Assessment filing date. We recommended that you submit the documents as soon as possible after the disposal of the asset(s).

After the check

If HMRC agrees with your valuations they will not question your use of those valuations in your tax return, unless there are any important facts that you did not disclose to them. If HMRC does not agree, they will suggest alternatives and allow you to discuss your valuations with specialist valuers. You will still need to file your return by the due date.