*Press Release*

*For immediate release*

**Tax law allows investors to claim millions with ideal investments situated in the Upper Highway area of KZN**

Growing your property portfolio has never been more lucrative thanks to Section 13 of the SA Income Tax Act. Thanks to SARS, this act allows investors the opportunity to reap significant yields to the tune of millions. Despite this tax incentive having been around for a few years, many South Africans are still not aware of its benefits. With the increase in new developments in KwaZulu-Natal though, there is greater incentive to pay closer attention to it.

Section 13 Income Tax Act enables investors in residential buy-to-let properties the ability to write off a percentage of the cost of buildings acquired after 21 October 2008, once they have acquired a minimum of five units. Only then will investors be eligible to off-set their investment by reducing the cost of the units at an accelerated rate of 5% a year over a 20-year timeframe. This means that a person who purchases five newly built apartments or freestanding homes at R1 000 000 each, will be permitted a tax deduction of R2.75 million by SARS to lower their tax liability. Over a period of 20 years this can result in approximately R137 500 in annual tax allowances, which after taxes is an estimated R5 156 a month.

For sectional title properties, a 55% return on the purchase price of the property can be claimed back over a period of 20 years. As the land upon which full titles are built does not depreciate, taxpayers can only claim on the building portion of the property which is dependent on the land, and this could add up to 80% of the building cost that can be claimed back over 20 years.

To qualify for this incentive, properties must be newly built and located in South Africa. Taxpayers cannot be living on any of the properties and units must be used for trading purposes only, such as rental of property.

Spoilt for choice, investors and would be investors in KwaZulu-Natal can choose from a vast number of new developments and leading the charge is developer Collins Residential. Within their vast development portfolio that dominates KwaZulu Natal, is Emberton Estate. Nestled in the burgeoning suburb of Hillcrest, Emberton Estate has over the years seen a steady flow of property sales.

With apartments starting from only R925 000, purchasing at Emberton Estate provides investors with the perfect opportunity to grow their property portfolios. This development has seamlessly integrated historical beauty into the landscape of modern, convenient and engaged living, making it one of the most sought-after estates situated in the beautiful setting of Hillcrest in KwaZulu-Natal.

As Emberton offers sectional titles, or more commonly referred to as apartments, this gives investors an unmissable opportunity to purchase units at an affordable price which could assist in qualifying them to claim back significant amounts on their investment, dependent on their current property portfolio.

With an array of home configurations that have already experienced year-on-year growth in capital appreciation, Emberton provides new homeowners the very best of all that estate living has to offer.

“All of our fantastic facilities in this affordable estate are undoubtedly enhanced by state-of-the-art security that allows residents to feel safe, happy, and free to enjoy estate living with total peace of mind. Add to this already attractive offering the fact that we are a pet-friendly estate too and it becomes obvious why investors and those looking to expand on their property portfolio find value in investing in apartments on this secure estate,” adds Geoff Perkins, Head of Residential Projects at Collins Residential.

**ENDS**

|  |  |  |
| --- | --- | --- |
| **WORDS****DISTRIBUTED****IMAGES****DATE** | **:****:****:****:** | **592****On behalf of Collins Residential for Emberton Estate****Profile image of Geoff Perkins and images of Emberton Estate****January 2022** |

**Notes to Editor:**

***About Emberton Estate***

Emberton Estate has been designed around family, on-the-go individuals and close-knit community living. Situated in the heart of Hillcrest, Emberton Estate creates a modern, convenient and engaged lifestyle that resonates with investors, as well as various types of homeowners who are looking for a place to call home.

Emberton Estate offers various residential opportunities, from lock-up-and-go apartments, as well as family units and freestanding homes starting from R925 000. The architectural vision and design of this estate is inspired by the historical agricultural legacy of Hillcrest. Described as ‘urban farm’ architecture, the design of each home reflects a simple and functional style.

For more information or visuals, please contact Janna Strang on

 janna@rainmakermarketing.co.za 082 551 3865 or Mbali Mpofu on [mbali@rainmakermarketing.co.za](mbali%40rainmakermarketing.co.za)