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3 February 2026 | 12:00 - 13:00

MTD FOR LANDLORDS

A closer look at the impact, requirements and software (Hammock)

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MTD for Income Tax

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MTD for Income Tax

- Overview and timelines
- The impact on landlords
- Software options
- Software demonstration
- How we will support
- Top tips
- Q&A

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The Impact

- 780,000 people impacted
- Self employed and rental income, both domestic and overseas

- £50,000 – April 2026 - 24/25 tax return
- £30,000 - April 2027 - 25/26 tax return
- £20,000 – April 2028 – 26/27 tax return

- Not partnerships or income from limited companies

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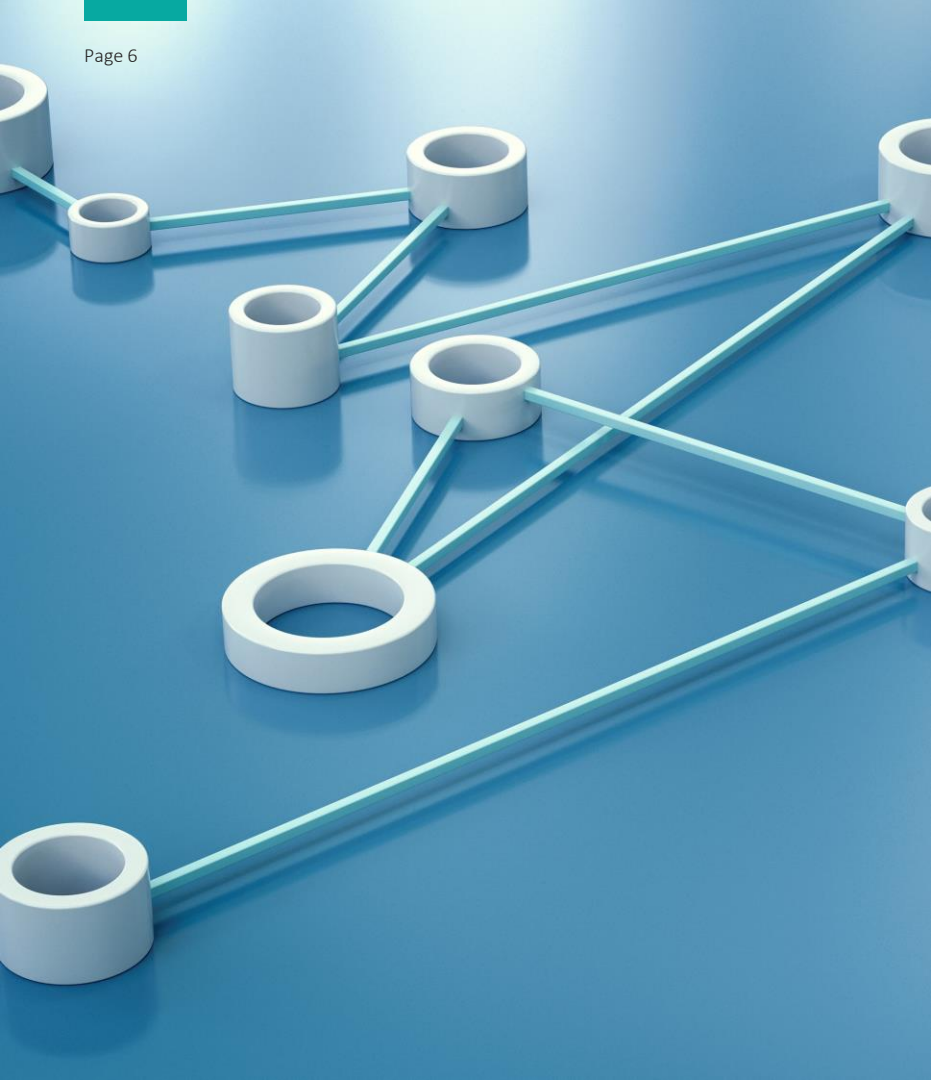
The Impact

- Maintain digital records and provide quarterly updates to HMRC through MTD compliant software
- Split by income source; each trade, UK property income and overseas property income
- Updates include the quarter in isolation and a cumulative figure
- 4 updates, EOPS and Final Declaration
- Tax deadlines remain the same
- New late filing penalty system



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Software

- Record keeping and submissions need to be completed using MTD compliant software
- Excel will require bridging software
- Submissions are more complicated than those required for MTD for VAT – software automation limits the complexity
- Software costs have been driven down
- Accounting software will make the record keeping a lot easier providing additional functionality over Excel
- Could reduce your Self Assessment compliance cost

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Landlord driven software demonstration

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Support Services

	MTD Core	MTD Check	MTD Complete
Training webinar	✓	✓	N/A
Software costs (12 months)	✓	✓	✓
HMRC registration	✓	✓	✓
Software setup & integrations	✓	✓	✓
Quarterly bookkeeping review and feedback		✓	
Quarterly bookkeeping and reconciliations			✓
Quarterly submissions		✓	✓

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Top Tips

- Consider banking arrangements – separation can ease reconciliations
- Consider the basis in which you file VAT
- Register for an MTD online gateway
- Select and integrate software – review the market, procure and integrate
- Make sure you understand the obligations
- Have a practice run

Making Tax Digital (MTD) Support

Any questions?