

Gilson Gray reveals its performance for the last year

Gilson Gray the Edinburgh based law firm has announced that it has handled deals totalling £23m as it looks to help investors reappraise their property portfolios following the introduction of new tax changes.

The law firm, which took over Coulters Letting in 2019, has capitalised on its property, legal, and financial management capabilities to deliver a strong residential asset management offering to clients.

In the last 12 months the firm has been involved in the restructuring, selling and refinancing of multiple portfolios, totalling in excess of 300 properties worth over £23m

Sam Paulo, Head of Lettings, is currently managing the restructure of a £12.5m portfolio of 132 properties across Edinburgh, Airdrie, Bellshill and Coatbridge.

Sam said: “We have seen increased interest from landlords and property investors requiring advice on restructuring and retrospective financial planning.

“This has been down to changes to Section 24 tax laws and expected changes to capital gains tax, meaning landlords are no longer able to claim mortgage interest or property finances as tax deductible.”

“For those who put in place good planning, there are a lot of advantages and opportunities for properties structured correctly from the start.

“Unfortunately, if portfolios weren’t correctly structured, now might be the best time to sell – the good news is that there’s an eager appetite from buyers for residential property portfolios.”

Sam added: “Being a full service firm with different strands in real estate, debt recovery, and legal, we can offer a full management and restructuring service to make sure landlords are fully utilising their portfolios and maximising their exit strategies – which can be hugely reassuring as people look to reassess their finances following the challenges posed by Covid-19.”

Gilson Gray is also overseeing The Capital Portfolio, a collection of eight properties in Edinburgh worth £1.4m. It has also overseen two further portfolios worth £1.9m and £1.4m, of 31 and 19 commercial and residential properties respectively.

John Fulton, Real Estate Partner, said: “Under one roof, we have a skilled team of financial management, accounting, lending, private client and real estate experts to help advise our clients on everything from capital gains and inheritance tax to succession planning.”

Gilson Gray enhanced its rapid expansion with the takeover of Coulters Lettings, which added a strong letting capability to its range of property services and saw highly regarded property experts Sam Paulo and Marcus DiRollo join the team, together with their entire staff.

Established in 2014, Gilson Gray has become one of Scotland’s fastest growing and most prominent law firms. Its full suite of legal, property and financial services showcases one of the widest service ranges in the country.

Gilson Gray Financial Management, the firm's investment arm, is one of the largest investment businesses of its type now in Scotland.

Despite a market trend towards English takeover, Gilson Gray has kept its sovereignty and therefore ability to control its domestic pricing and provide a truly relevant product to the Scottish market.

The firm has six offices in Edinburgh, Glasgow, Dundee and East Lothian, each of which offers Gilson Gray's full range of property, legal and financial services.

<http://gilsongray.co.uk/>