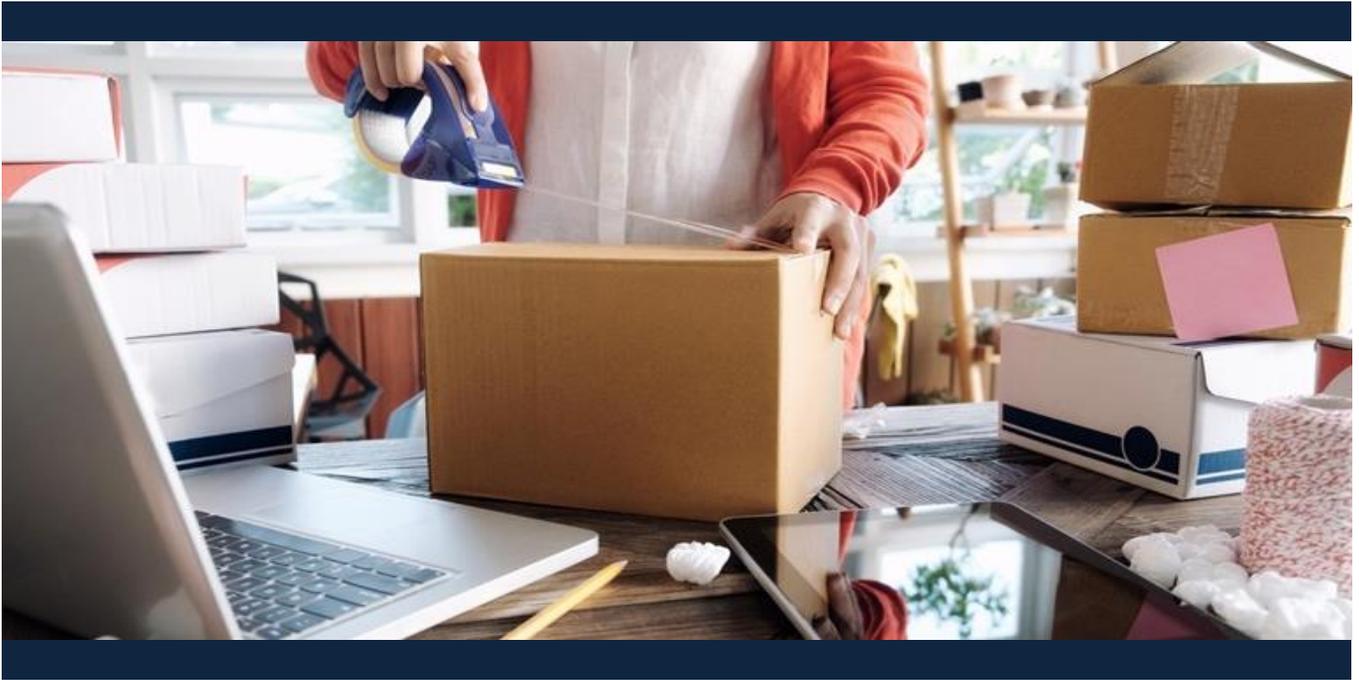


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HMRC has recently launched their *Help for Hustles* campaign to help people earning extra income to understand their tax obligations.

Online platforms, such as eBay, are now required to report users' income to HMRC. Anyone who is selling goods or services online therefore needs to be aware of their tax reporting requirements.

Many regular activities that might have been considered a lucrative hobby now fall into the 'trading' category:

- Buying or making things to sell: Activities such as selling things that you have made, upcycling furniture to sell, or buying items with the aim of reselling them at a profit. All count as trading.
- Side gigs: Even if carried out in your spare time, a side gig such as tutoring or gardening counts as trading. Using an App to pick up work will almost certainly mean trading.
- Multiple jobs: Working many different side hustles, without having a main source of income, means you are trading.
- Content creators and influencers: It is likely to be trading if you are paid to make sponsored social media posts for a brand or are earning income from advertisements on your online videos or blog.
- Property income: This might be from renting out a spare room in your home, a holiday letting, or renting out property using an App such as Airbnb.

You will not normally be treated as trading if you are just selling off some unwanted personal possessions online after clearing out your loft or garage.

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## Exemptions

If you are trading, no tax will be due if your income is £1,000 or less for the tax year:

- If income exceeds £1,000, you will need to inform HMRC and complete a self-assessment tax return.
- Although everyone with income of less than £100,000 is entitled to a personal allowance of £12,570, this allowance is particularly relevant for those with multiple jobs, but no main source of income.

Those renting out a spare room can benefit from a tax-break of up to £7,500 a year. Other property income doesn't need to be reported to HMRC if less than £1,000 for the tax year.

Details of HMRC's side hustles campaign can be found [here](#).

## We can help

If you would like further information, please call us on **01753 888 211** or email [info@nhllp.com](mailto:info@nhllp.com). We would be happy to help.