

Alfred and Edward King are brothers. They are trying to calculate their balancing payments for the tax year 2013–14, and the following information is available:

**Edward King**

(4) Stately Ltd has provided Edward with a home entertainment system for his personal use since 6 April 2010.

The home entertainment system had been purchased by Stately Ltd on 6 April 2010 for £5,200. The company gave the home entertainment system to Edward on 6 April 2013 for no charge, although its market value at that time was £2,200.

**Required:**

**What is the gift benefit?**