

Patience was born on 31 December 1954. She retired on 31 December 2014, and on that date ceased employment and self-employment. The following information is available in respect of the tax year 2014—15:

Employment

(3) During the period 6 April to 30 June 2014, Patience's granddaughter was provided with a free place at the private school run by Patience's employer. The normal fee payable would have been £4,600. The additional marginal expense of providing the place for the grandchild was £540.

Required:

How much of a taxable benefit will arise for the school place?