



## Our tax solutions

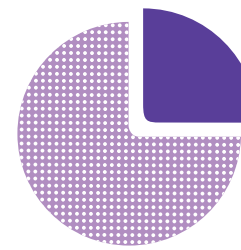
How our specialist tax advisory team can support you



Whatever your tax needs, we will work with you to tailor our service offering to suit you, with an ultimate focus on helping you prosper.

Helping you prosper





## A BROAD RANGE OF SPECIALIST TAX SERVICES

**Working in partnership, our aim is to maintain a close, supportive relationship that provides valuable input into your business and personal tax affairs.**

The world of tax can be a challenging and ever-evolving minefield of information. Ensuring the right strategies are put in place in order to relieve your tax burden and achieve your financial goals should be high on your priority list, but it takes time and is an ongoing process.

Our highly experienced team of tax specialists work with our clients on a daily basis to do this.

We can advise you on all areas of international and corporate tax, VAT, private client taxes, trusts and financial planning. This document sets out our key service offerings with information on each service and how it can be applied to your situation. You will also find contact details for the relevant expert at UHY Hacker Young who will be able to assist you.

Whatever your tax needs, we will work with you to tailor our service offering to suit you, with the ultimate focus being on helping you prosper.

*Our specialist tax team provide more than purely compliance services. We will work with you to ensure you are in the most efficient tax position; for you, your family and your business needs.*



## OUR KEY TAX SERVICE OFFERINGS

The following are just a few of the specialist areas that our team can support you with. We have listed key members of our team who can support with these services. Their profiles and contact details can be found at the back of this booklet.

### INTERNATIONAL TAX AND CROSS BORDER PLANNING

As businesses expand through overseas opportunities and trade, one of the key costs incurred through cross border activities is tax, so an efficient structure is essential. We can provide international tax planning advice and practical business solutions in a variety of areas such as cross border group structuring, including acquisitions, disposals and mergers, and guidance on international VAT and Customs issues. This area is going through massive change since the advent of the Base Erosion and Profit Shifting rules (BEPS) and our experts can guide you through this new minefield.

**Contact: Andrew Snowdon and David Cohen**

### TRANSFER PRICING AND RISK ASSESSMENTS

Transfer pricing, the method by which multinational or trans-national companies price the provision of goods or services between companies in the group, carries increasingly burdensome compliance requirements with the need for the correct transfer pricing documentation to be completed for different countries. Our transfer pricing experts, aided by our specialist colleagues in our global network UHY International, can help you to determine your strategy for meeting the relevant requirements and manage your risk profile.

In our experience, most companies who trade intra-group still have either insufficient or no documentation to support their methods. In addition, few have taken advice to consider whether their method for determining price is both an acceptable basis and calculated using reasonable assumptions based on OECD guidelines.

**Contact: Andrew Snowdon and David Cohen**

### RESEARCH AND DEVELOPMENT

Many of our clients benefit from the tax incentives granted under the Research and Development (R&D) scheme. However, we believe that many companies continue to be unaware of their eligibility or their full entitlement to R&D tax relief. If your company is undertaking any kind of research, product development, design or process improvement, you may be entitled to relief. If your project seeks to achieve an advance in overall knowledge or capability in a field of science or technology through the resolution of scientific or technological uncertainty, you could be eligible. We can review your business and provide an honest review of whether you might be eligible, guiding you through the process of application. Our experts will really probe your business and not just take a surface view to ensure you get the maximum payback possible.

**Contact: Andrew Snowdon and Reshma Patel**

### RESTRUCTURING OF COMPANIES AND GROUPS

We are frequently called in to meet clients who have, for many different reasons, an inappropriate group structure. There are a number of tax reliefs available which can be called upon to achieve a commercial solution if structured in the correct way. Recent examples have included the grouping of a number of stand-alone companies, a UK structuring of a Maltese business to enable a UK incorporation following the immigration of the key individual and then a spinning off of that corporate entity back to Malta, a demerger of an AIM listed company to enable a spin-off of another trade, a grouping to facilitate a buy out of a retiring shareholder and a downwards 'debt push' in a group to enable the employee shareholders to be more incentivised and therefore more 'locked-in' to that client.

**Contact: Andrew Snowdon and Richard Lloyd-Warne**

### TAX ADVICE ON TRANSACTIONS AND DUE DILIGENCE

Our team can advise you on the tax impact of business transactions including M&A activity, advice to vendors, as well as providing structuring advice and guidance on clearance applications.

We can also provide tax due diligence as a standalone service, or as part of our financial due diligence service. Our team will report on historical tax information, the current tax position of the business, and can review all tax aspects including Corporate Taxation, Employment Taxes, VAT, CIS and Stamp Duty. We will highlight any potential future cash outflows associated with either direct or indirect taxes - meaning peace of mind for you.

**Contact: Andrew Snowdon and Richard Lloyd-Warne**

### ADVANCED TAX COMPLIANCE SUPPORT

#### Senior Accounting Officer

The Senior Accounting Officer (SAO) reporting is a new requirement from HMRC, forming part of their campaign to promote good governance. It applies to companies that are incorporated in the UK and have a group turnover equal to or exceeding £200 million. The legislation involves an individual, who must be a director or officer of the company, certifying to HMRC that the tax accounting systems of their company are fit and proper. We can help your SAO to create and manage their checklist to ensure that your company is compliant.

**Contact: Reshma Patel**

#### Tax strategy publishing

In another aspect of HMRC's crackdown on tax evasion and avoidance, you are required to publish a tax strategy if your company, partnership, group or sub-group have either a turnover above £200 million or a balance sheet in excess of £2 billion. The tax strategy explains your business' tax arrangements and should be published on your website, free of charge, for the public to access. It must outline how you manage tax risks, how you work with HMRC and your attitude to tax planning. We can help you to prepare your tax strategy thus avoiding the penalties imposed as a result of not publishing it correctly or on time.

**Contact: Richard Lloyd-Warne**

"UHY have a genuine interest in our business and a willingness to work quickly, precisely and on point. The international scale of UHY has given us a one-stop shop accountancy service, which suits our global company very well."

**David Lewis, Sunseeker**

"We have a strong relationship with UHY on the tax side and we regard the services as extremely high quality. We get just the right level of attention from the team, including senior level staff, who are always readily available to respond quickly to any queries or issues."

**David Holliss, Ipsos MORI**



Our clients tell us that what really makes us stand out from the crowd is that we actually listen to their needs and tailor our service to suit them.



### Country-by-country report

Multinational groups who meet the qualifying criteria are required to submit a country-by-country report (CbC), as the UK follows the OECD's reporting requirements. If you are a group of businesses with at least one based in the UK and at least one in another country, and you have a consolidated group revenue of at least 750 million euros, you must notify HMRC and submit your report online. If you are required to submit a CbC we can guide you through the process.

**Contact: David Cohen**

### Corporate Criminal Offence review

Since September 2017, it is now essential that every business (regardless of size) considers its likely vulnerability to its employees or associates facilitating tax evasion. Where a tax evasion crime has been committed and an employee or associate has aided this process in some way, the employer could be liable to unlimited fines and possible other repercussions arising from this new offence under the Criminal Finances Act 2017. You can protect your firm by putting in place the six defences recommended by HMRC. Our experts are already busy assisting our clients to do this and ensure the maximum possible protection should the unthinkable happen.

**Contact: Andrew Snowdon**

### EMPLOYEE SHARE SCHEMES

Employee share schemes are a popular way for employees to be given a stake in the business for which they work and benefit from the growth in the company to which they contribute. If the company succeeds, and the value of the shares increases, the employees gain from their own efforts. An employee share scheme is an additional form of remuneration without involving an immediate outflow of cash, and can be tax-efficient, however they can be more

complex to administer than cash incentive schemes and therefore more costly to set up and run.

In addition to assisting you with choosing the type of share scheme that is best for you, we can also help you with tailoring the scheme to meet various tax approvals and so your employees must meet performance conditions, as well as valuation aspects, general company law and the accounting aspects of granting options and awarding shares.

**Contact: David Cohen**

### PAYE HEALTHCHECKS

Employers are facing increasingly aggressive pursuit by HMRC over PAYE and National Insurance. There are late payment penalties on PAYE amounts that are not paid in full and on time, including on monthly, quarterly or annual PAYE; student loan deductions; construction industry schemes; and Class 1 NICs. As well as daily interest building up on all unpaid amounts, a late payment penalty will also be charged if less is paid than is due. A PAYE healthcheck can help you to avoid these fines by reviewing your payroll procedures, checking for any potential issues with your P11d and Benefits in Kind policies, and identifying any compliance issues with National Insurance regulations.

**Contact: Michael Crellin and Reshma Patel**

### FISCAL SHARE VALUATIONS

There are numerous reasons why you may need a share valuation for tax purposes. Some examples include employee share scheme awards, Inheritance Tax arising on estates or chargeable lifetime transfers and capital gains tax (CGT) on gifts or under-valuations; to name a few.

Our experts can provide a detailed report to substantiate the value of a set

of unquoted shares using HMRC accepted principles. Of course, valuation is still at best an expression of opinion but the presence of a detailed report will enable you to demonstrate that you took considered advice when declaring the tax on the transaction in your return.

**Contact: Andrew Snowdon and Richard Lloyd-Warne**

### ENTERPRISE INVESTMENT SCHEME AND SEED ENTERPRISE INVESTMENT SCHEME

The Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS) can provide tax relief for individuals prepared to invest in new and growing companies. Investors can obtain generous income tax and CGT breaks for their investment and companies can use the relief to attract additional investment to develop their business. You may be able to defer capital gains from the disposal of other assets by making an EIS or SEIS investment. There are however numerous anti-avoidance rules to be aware of and we can advise you on how to structure your investment or fund raising to ensure that these rules can be navigated around and ensure maximum tax relief.

**Contact: Richard Lloyd-Warne**

### FAMILY OFFICE

Our clients tell us that what really makes us stand out from the crowd is that we actually listen to their needs and tailor our service to suit them. We are fully committed to ensuring we provide the necessary services required to manage your family's personal and financial needs.

Our service offering ranges from family succession planning to immigration and more. We do this by assigning you a personal contact whose sole responsibility is to connect you to the right individuals within our network as

well as working with trusted alliances externally. Our aim is to ensure that all your needs are serviced at the highest standards and maintained throughout your engagement with us.

**Contact: Mark Giddens**

### EXPAT TAX SERVICES

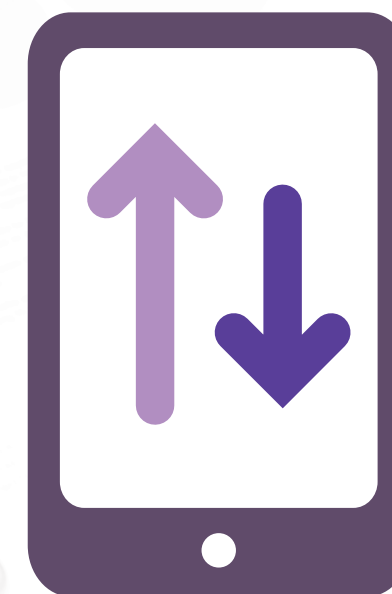
The UK has a large expat community, and we cater for the needs of these expats by providing tax compliance and advisory services. The UK tax system can be very daunting if you are an expat who has never visited the UK or are not aware of your UK tax requirements. We will hand-hold you through the process of registration and completing UK tax returns. We are also able to prepare complex grossing up calculations for employers who take on expats from around the world. Having advice before you come to the UK is essential and we always try to ensure that our clients have had the necessary guidance.

**Contact: Mark Giddens**

### TAX RESIDENCE AND DOMICILE – PLANNING AND COMPLIANCE

Tax advice, whether you are moving to the UK or leaving the UK, is crucial. We are continuously working with our UK and non-UK domiciled clients to give them the help and support they need to structure their personal UK and offshore affairs in the most tax efficient manner. Further to this, the UK Government has been targeting foreign investors who are acquiring residence in the UK. We can ensure that you understand the rules as well as advise you of your likely tax exposure, and provide effective planning opportunities so that that we are minimising the UK tax exposure on your UK investments.

**Contact: Mark Giddens**





## INHERITANCE TAX PLANNING AND ESTATE PLANNING

Inheritance Tax (IHT) is not, as some suggest, an optional tax but advance planning can often have a significant impact on your IHT exposure. Whilst many people feel that they should consider estate planning, many fall at the first hurdle when they understand that in most instances this planning will involve making large gifts of capital with no means of accessing either the capital or the income that it generates after the gift has been made. This is not always the case and we are able to review your personal or family's inheritance position and advise on the best course of action to minimise your exposure.

We always see clients leaving it too late to consider IHT planning and many options require the person making the gift to survive for seven years after the gift is made. There are however planning options such as will trusts, wealth preservation trusts, loan trusts or discounted gift trusts. We can also look at reliefs which can be obtained should you have a trading business, such as business property relief, or for individuals we can look at tax efficient investments such as EISs.

**Contact: Mark Giddens**

## TRUST PLANNING – ONSHORE AND OFFSHORE

There are still numerous reasons why a trust is a very useful device in structuring your family wealth. These include, for example, asset protection, wealth succession with minors or financially inexperienced adults, asset direction (to protect children upon a second marriage) and Inheritance Tax planning. Our trust planning experts can guide you through the complex rules and show you how and when a trust can play a role in achieving a personal asset restructuring exercise. We are also able to assist with the operation of those trusts and ensure that all of the initial and annual regulatory and fiscal reporting requirements are met.

**Contact: Mark Giddens**

## CHARITABLE TRUSTS

We can advise you on the options for tax efficient charitable giving and the merits of setting up a charitable trust or foundation. We can then assist with your registration with the Charity Commission and HM Revenue & Customs as well as providing ongoing compliance services.

**Contact: Mark Giddens**

## PROBATE

It is no longer only the legal profession that can administer probate – the ICAEW is now an approved regulator and licensing authority for probate work and we were among the first accounting firms to acquire a probate licence. That means that we can offer the 'full service', applying our full range of skills – including our tax knowledge – to this process.

We understand the procedures, the reliefs that are available when Inheritance Tax is an issue, and the areas that HMRC are likely to focus on. We have the flexibility to offer you the service you need, whether that is to deal with almost everything or just to hold your hand as you deal with the process yourself. Our experience to date is that our fees for doing so are highly competitive compared with typical fees from law firms.

**Contact: Mark Giddens**

## VAT HEALTH CHECKS AND RISK MANAGEMENT

Businesses are increasingly finding that VAT is proving to be one of the most difficult taxes with which to be fully compliant, as complex rules must be applied to every purchase and sales transaction as it occurs and systems must exist to capture all of the required data. Mistakes can be hard to avoid and tax assessments and penalties may arise when a mistake occurs.

The first step in the VAT review process is to fully understand the business at a transactional level. Benefits are delivered immediately because commissioning a VAT review is evidence that a business is

"taking reasonable care". In many cases a health check will deliver VAT savings, but our primary aim is to provide peace of mind, either immediately or via a carefully evaluated route map that addresses any potential problems we find and looks at the steps that may be taken to manage future risks.

Our experts are on hand to guide you through the minefield of VAT issues that you may face – including on property transactions and cross border issues.

**Contact: Sean Glancy**

## PROPERTY PLANNING

We can assist property companies and those with property investments with various tax planning services, such as helping to maximise capital allowances on fixtures and navigate the rules around stamp duty land tax. As our complex tax legislation often means that an ideal structure for one tax is a disaster for another, it is essential that the VAT implications of your arrangements are considered upfront along with all the other taxes affecting you.

Tailored together with our VAT services for the property sector, we can help to remove the burden of complex legislation and trying to avoid numerous VAT traps, leaving you to manage your investment.

**Contact: Andrew Snowdon and Sean Glancy**

## NON-RESIDENT LANDLORDS (COMMERCIAL AND RESIDENTIAL)

The London market has a large number of non-resident landlords – both individuals and companies. We have seen varying changes in their UK tax filing requirements; to Annual Tax on Enveloped Dwellings (ATED), non-resident capital gains tax (CGT), the domicile changes effective from April 2017 and now the proposed extension of CGT to investors in commercial property. We stay ahead of the legislation changes and can advise you accordingly.

**Contact: Michael Crellin (individuals) and Reshma Patel (companies)**

"UHY have provided a first class service to Tangent for a number of years, they are both proactive and challenging in their approach with a commercial view always being taken. UHY have always been able to provide concise and accurate responses to any technical issues that have arisen."

**Kevin Cameron, Tangent Communications plc**



## A DEDICATED TAX TEAM

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Our team of London tax specialists have many decades of combined expertise. Tax is their daily focus and we have thousands of examples of clients for whom we have saved tax, secured the most tax efficient position and helped to avoid the wrath of HMRC. Contact one of our team members listed below to arrange a free consultation call or meeting to discuss your requirements.



**Andrew Snowdon**  
Partner and head of tax

Andrew has extensive experience providing tax advice to SMEs and larger corporate clients. This includes advising clients on the short and long term tax aspects of acquisitions, disposals and restructuring and maximising research and development claims. He also advises on a whole range of international tax matters, including cross-border planning, transfer pricing issues and dealing with numerous new issues arising from the OECD's Base Erosion and Profit Shifting (BEPS) rules. He has recently led the firm's initiative in providing advice on the new Corporate Criminal Offence rules.

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e: a.snowdon@uhy-uk.com



**Mark Giddens**  
Partner and head of private client services

Mark's tax focus includes the provision of advice and assistance in respect of charitable and family trusts (both UK and offshore), Inheritance

Tax mitigation and residence/domicile issues. He looks after the needs of a large number of personal tax clients and also has a hands-on role as a trustee of several trusts. Mark is an authorised individual for the purposes of carrying out non-contentious probate work.

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**Sean Glancy**  
Partner, VAT

Sean heads up our VAT department. He has acted as lead indirect tax adviser on a number of significant infrastructure projects and has also worked with a wide range of clients

including commercial clients, public bodies and not for profit organisations. This includes inbounds and multinationals. His specialisms include property and research bodies. He has achieved over £100m in refunds of overpaid tax for his clients and is still looking for more!

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e: s.glancy@uhy-uk.com



**Richard Lloyd-Warne**  
Partner, corporate tax

Richard is actively involved in all aspects of company taxation, primarily with corporation tax compliance issues ranging from large multinational groups to small owner-

managed private companies. He has a wide experience of most non-compliance areas including purchases and sales of businesses; demergers; share valuations; share options and company cars. Richard is part of the UHY team responsible for addressing the increasing compliance responsibilities on clients, such as Country by Country Reporting, Making Tax Digital, Payment Practices & Performance Regulations and Tax Strategy requirements.

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**David Cohen**  
Director, corporate tax

David provides advisory services to clients and member firms within the UHY International network. For many years he has concentrated on a number of specialist taxation

areas; especially the UK taxation of multinationals, taxation aspects of structuring both inward and outward investment, transfer pricing, and employee share schemes.

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**Neela Chauhan**  
Partner, private client services

Neela works with a number of high profile clients, delivering a wide variety of tax services, as well as promoting audit, investment and accountancy support to a diverse range of businesses and high-net worth individuals. Neela has a very international approach to tax, with particular expertise and experience in Scandinavia, USA and Asia.

Neela assists with all aspects of tax compliance and planning, building long term relationships with her clients, providing expert advice and support on personal tax issues, Inheritance Tax and non-domicile related tax which spans a broad sector.

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**Michael Crellin**  
Director, private client services

Mike specialises in PAYE and National Insurance issues affecting employers, Inland Revenue investigations, and deals with a large number of personal and professional Partnerships.

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## THE NEXT STEP

For further information about the services we provide, please contact one of our London-based experts directly using the numbers above, or on:

**+44 20 7216 4600**

Our tax specialists are supported by UHY's wider national tax team. For further details please visit our website at:

[www.uhy-uk.com/tax](http://www.uhy-uk.com/tax)

For information on the latest tax rates, deadlines and legislative changes, visit our useful Tax Hub:

[www.uhy-uk.com/resources-publications/tax-hub](http://www.uhy-uk.com/resources-publications/tax-hub)

Here you can also access our Tax Blog, which was voted the sixth best tax blog in the UK by Feedspot, and is updated regularly with commentary from our national tax specialists on the current tax landscape and client issues they have been encountering:

[www.uhy-uk.com/tax-blog](http://www.uhy-uk.com/tax-blog)

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