

UHY Manchester's Tax Services

The world of tax can be a
challenging and ever-evolving
minefield of information



This guide provides a summary of the UHY Hacker Young Manchester tax services and sector expertise.

For more information, get in touch with one of our advisors.

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Introducing UHY Hacker Young

UHY Hacker Young in Manchester is a member of the UHY Hacker Young Group, a leading UK network of chartered accountants with 24 offices spanning England, Wales and Northern Ireland.

Our 96 partners and 720 professional staff are ambitious people, united in a mission to be exceptional accountants and business advisers delivering seamlessly integrated client services.

We provide a wide range of accounting, tax and business advisory services, as well as having established specialisms in

the capital markets, litigation support, corporate finance, VAT planning, interim and project management and financial services.

As a founder member of the UHY International network, we are also able to support global interests by providing local and national expertise internationally.

Our service philosophy is based on the principle of 'helping you prosper' and this applies across all that we do, not only for our clients but also for our people.

What does helping you prosper mean?

Our teams are trained and developed around this core ethos. Everybody working at UHY understands that, in order to help our clients prosper, we need to take a solutions-focused approach throughout our client engagements.

Our clients tell us that what makes us truly stand out is the enthusiasm and the passion of our people. We are an ambitious group of people who are open-minded and who seek means of achieving continual development and improvement. Our people are trained to deal with, and embrace, change.

24
offices across the UK

720
professional staff

Leading

UK network of Chartered Accountants

96
partners



Truly global representation

We are proud to be a founding member of UHY International, which was formed over 30 years ago in partnership with a firm in New York with whom we had worked regularly with to support our clients.

The network now covers more than 340 business centres in 100 countries worldwide. Our independent member firms are all highly regarded, professional and reputable in their own local markets, and know each other well through meeting and working together regularly.

Our services and teams are tailored to suit the culture of each of our clients.

Professionalism, quality, integrity and innovation

Our values are echoed in the standard of the firms that have achieved membership in UHY. Our member firms understand that business people need a wide range of services and knowledge of local conditions to help them create, operate and dispose of ventures across the globe. The UHY worldwide network was formed in response to the needs of our clients; our global relationships have come to define the next level of service that our clients have earned and expect.

Forum of Firms

All UHY International member firms adhere to our set framework of membership standards, so you can be assured of a consistently high quality of service across your locations. UHY is also a member of the Forum of Firms, an association of international networks of accounting firms. The Forum's goal is to promote consistent and high quality standards of cross-border financial reporting and auditing practices worldwide, providing extra assurance as to our quality standards.

20th*
largest global
network by fee
income

USD733
million

more than **340**
offices in
100 countries



* Latest International Accounting Bulletin league tables



Our Tax Services

The business world is competitive and complex and it is important to not only understand the market, but also identify the impact on your industry.

Here at UHY Manchester, we cover a wide range of tax services, please see further information throughout the document.



Our Sector Expertise

The business world is competitive and complex and it is important to not only understand the market, but also identify the impact on your industry.

We have developed a genuine understanding of the commercial landscapes in which our clients operate, in parallel with a deep understanding of our clients' business needs. Our sectors include:

- Automotive**
 With extensive experience in both local and regional markets, our client base ranges from the supply chain to franchise dealership groups.
- Charity & NFP**
 UHY are experienced charity and not-for-profit (NFP) auditors with more than 300 clients across the UK.
- Drinks**
 We advise a number of clients in the drinks sector across the UK and our experience spans a wide range.
- FCA regulated businesses**
 We specialise first and foremost in advising owners and directors on how they can achieve compliance with the FCA rules, in a clear and economical way.
- Healthcare**
 The long term relationships we have developed with clients enables us to understand the challenges faced by healthcare professionals, and to offer advice based upon real understanding and experience.
- Hospitality, leisure & tourism**
 We advise businesses across the spectrum of the hospitality industry, with our clients varying in genre, location, and size.
- Legal & professional practices**
 Our team have developed strong relationships with a broad range of professional firms and we offer a range of tailored services to meet the specific needs of professional practices.
- Natural resources and renewable energy**
 We have been active in these industries for many years and have experience advising clients across the spectrum of the sector.
- Property**
 We have decades of experience of working with clients in the property sector. Our clients range from private individuals to large property development groups.
- Recruitment**
 Running a recruitment company is a tough business. With years of experience working with clients in this sector, we offer dedicated accounting expertise.
- Sports**
 Nationally, our sports accountants advise a broad range of clients in the sports sector, from individual players to clubs, government bodies, coaches and agents.
- Technology**
 Our tech sector specialists understand the challenges you face and are dedicated to providing first rate advisory services.

Corporate Tax Services

Our corporate tax team can help you develop the right strategy for your company to minimise your corporate tax liability and to take advantage of the reliefs and incentives available, whatever its size, sector or stage of growth.

As well as managing the routine annual compliance cycle, we also offer specialist advice to support your business plans, strategies and transactions to ensure shareholder goals are achieved.

Our clients operate across a wide range of diverse businesses in many guises from small owner-managed businesses to international groups with significant cross border transactions.

We tailor our advice according to these goals, sector and circumstances. The requirement of a quoted international group and a UK based owner-managed business differ significantly, all our advice is tailored to meet the individual requirements of our clients.

We can help plan a tax-efficient approach to every decision made by the business, no matter what stage of the company lifecycle. We look after the interests of corporate entities at every stage of their lifecycle including:

- start-ups;
- expansion and investment;
- acquisitions and disposals;
- raising finance; and
- succession planning.

Our tax teams have extensive experience in handling all types of communications and negotiations with HMRC.

Our corporate tax team can help with:

- **Capital Allowances**
 - Companies can claim capital allowances on expenses instead of relying on depreciation for corporation tax relief. With four options available, we can help choose the right allowance and assist with your claim.
- **R&D Tax Credits**
 - With the various economic impacts, now is an ideal time for directors to consider the benefits of claiming repayable tax credits, please see page 9 for more information.
- **Tax Strategy**
 - It is a requirement for large businesses (inc. partnerships and LLP's) to publish online their tax strategy as it relates to UK taxation. For most organisations, this is typically a set of tax principles or short statements.
- **Tax Investigations**
 - In the UK, taxpayers assess their own tax, and HMRC may open inquiries to verify payments. We provide a tailored fee protection service to give you peace of mind during the assessment.
- **Share Option Plans**
 - We can create tax-efficient share schemes tailored to your needs, ensuring compliance with HMRC reporting. We also facilitate tax-efficient succession through Employee Ownership Trusts (EOTs).
- **International Tax Planning**
 - If you're looking to grow your business internationally, we can provide practical support and advice during the entire process. Please see page 11 for more information.
- **Mergers and Acquisitions**
 - The buying and selling of a business, or businesses, can be one of the most complex forms of transaction that you will ever carry out. For more information please see page 12.

- Preparation and submission of self-assessment returns
- Advice on instalments and other payment dates
- Loan relationships and foreign exchange transactions
- Group relief
- Loss relief planning
- Capital gains
- Relief for expenditure on intangible assets
- Reconstructions of a business or group
- PAYE and NIC health checks
- National Insurance reclaim reviews

Through working together to understand your business and needs we can provide a valuable and effective service.



Personal Tax Services

Most firms of accountants can deal competently with the preparation of tax returns but you need something more, someone who will guide you through the complexities of our tax system but who will also help you to achieve your financial objectives in a tax-efficient manner.

Whatever your background, we can assist with tax mitigation, strategic planning, the preservation of wealth and passing it on to the next generation.

Our private client services team consists of highly experienced specialists advising on UK and international tax and trust issues. We are people focused and partner-led and our experience comes from many years of working alongside people like you, understanding your needs and providing the best solutions.

Topics we can advise on include:

- **Income and Capital Gains Tax Planning and Mitigation**
 - Considering the use of current tax incentives within the legislation, such as planning with tax efficient investments i.e. SEIS/EIS/VCT or gift aid planning or efficient benefits in kind.
 - Providing advice regarding disposals which give rise to capital gains tax and consider any relevant reliefs or deferral mechanisms.

- **Services for trustees and executors**
 - Whether you're just starting to look into trusts or are needing some advice on the management of your trusts, our experienced team can help.
- **Dealing with a HMRC enquiry, investigation or disclosure**
 - Whether you are facing a routine tax enquiry from HMRC, considering voluntary disclosure through one of their current facilities or if you are confronted with an in-depth investigation with potentially damaging financial consequences, we have the experience to determine the right course of action for you. We will take the time to acquire intimate knowledge of your situation. To this, we will apply our technical knowledge of the relevant tax legislation, our up-to-date understanding of the current evolving tax landscape and our many years' experience dealing with HMRC, in order to offer you bespoke and targeted advice tailored to your specific needs.

- **Taxation of Non-domiciliaries**
 - Non-doms and non-residents form a substantial part of our client base. They have been hit by a series of tax changes, it is still the case, however, that non-doms and non-residents can enjoy significant tax advantages and that appropriate advice and planning is essential.

- **Remuneration Planning**
 - Considering a combination of salary, bonuses, benefits in kind, dividends (where a shareholder) and where appropriate pension contributions.
- **Inheritance Tax Planning**
 - We are able to advise on your current inheritance tax exposure and assist you with estate planning to assist with your wishes in the most efficient way.
- **Compliance**
 - Self-assessment tax returns for individuals, partnerships, trusts and deceased estates.
 - Reporting of IHT events for individuals and trusts.
 - 60 Day UK residential capital gains tax returns.
 - Trust registration service, to include new registrations and maintenance.

"The personal taxation team at UHY in Manchester have overseen and advised on our personal tax affairs for over 20 years.

The team provides professional, knowledgeable personal tax advice in an approachable and friendly manner."

Neil Barlow
Personal Tax client

Research & Development Services

One of the most progressive tax changes of recent years has undoubtedly been the provision of increasingly generous tax credits to innovators based in the UK.

Small or medium-sized companies (SMEs) can currently obtain tax relief on research and development (R&D) expenditure which will yield additional cash return of either 21.5% and 18.6% for every £1 they spend on qualifying costs. Large companies can also benefit from this generous tax relief, albeit at a lower rate.

With the various economic impacts, now is an ideal time for directors to consider the benefits of claiming repayable tax credits if losses have been incurred, or to reduce their companies' corporation tax burden and even claim a refund of tax paid in the previous accounting period. Cashflow will be fundamental for many businesses at this present time and the cash return on qualifying R&D can be valuable.

The importance of making an R&D claim cannot be overstated. The ability for a company that is innovating to be able to manage its cashflow, by either reducing its corporation tax liability or claiming a refund, could be essential to that company's survival or enhance its ability to innovate at a greater rate than would otherwise have been possible.

Basics of the R&D claim

The R&D claim that you can make will depend on a number of qualifying conditions, which will be looked at in this guide. However, the first step is to ascertain which size of company you are and which rules therefore apply.

There are two different reliefs available:

SME Tax Credits

- To qualify, your company must be a UK resident trading company, so this will usually exclude partnerships and sole traders (although some corporate partnerships can still qualify).
- To be an SME, a company must be:
 - an independent company, with
 - fewer than 500 employees, AND
 - a turnover not exceeding €100 million OR
 - a balance sheet value of less than €86 million.

Any company not qualifying as an SME will then be classified as a 'large' company for R&D purposes and will be under the RDEC regime, a less generous scheme but one certainly still of potentially great value, particularly where the project sizes are that much larger.

Research and Development Expenditure Credits (RDEC)

The RDEC was introduced in 2013 as an 'above the line' credit system (usually shown as 'other income') which meant increasing a company's reportable profit before tax. It is calculated by applying a relevant percentage to the company's qualifying expenditure, which after 1 April 2023 is 20%.

From 2016, it completely replaced the old system of a 30% 'super-deduction' for larger companies. It is included as a taxable receipt in the financial statements and the tax credit is then offset against the company's corporation tax liability.



Our aim is to maintain a close, supportive relationship that provides valuable input into your business.

Internationalisation Services

National expertise, local relationships

If you're looking to grow your business internationally, we can provide practical support and advice during the entire process. Whether exporting for the first time, or entering a new international market, selling goods or services abroad is an excellent way of gaining exposure to longer term growth and high impact profits.

We will guide you through the complexities of international tax to ensure that, wherever possible, withholding taxes are minimised and profits are repatriated in a tax efficient manner. We can also assist in tax planning for any UK employees/directors undertaking duties outside the UK, either on a temporary or permanent basis.

VAT

With VAT affecting almost every business transaction, our specialist VAT advisers can help you minimise your liability.

Although the basic concept of VAT is relatively simple, the legislation and regulations governing VAT are ever changing, making it a complex area. We appreciate that every organisation is different and the emphasis of our work is to understand individual problems and resolve them in a practical and realistic manner to support you.

Our VAT advisers are specialists in their field. Not only do they need to understand the complex UK and European rules and the effects of all cases, but also how those rules and interpretations can affect your business. Where assignments are of an international nature, we use the local knowledge and expertise of member firms of UHY, our international network, which are located in major business centres throughout the world.

"Michelle explains things clearly even the most complex of matters in an easy to understand way and she's incredibly knowledgeable. There never seems a question that she doesn't have the answer to. Her recent webinars have been very useful and insightful delivered with great confidence and enthusiasm. She also has a very good understanding of the workings of our business and how the complexities of the rules relate to us. We have found this very helpful."

Jane Clough
GF GLANCY
FAWCETT

Mergers & Acquisitions

The buying and selling of a business, or businesses, can be one of the most complex forms of transaction that you will ever carry out.

It is difficult enough for large corporations with vast legal support, let alone the small owner-managed business expanding its business interests or perhaps even selling to retire.

Apart from the direct taxation issues, which can significantly affect the way a transaction is structured, the VAT implications must be given serious consideration in order to

prevent a large VAT bill on completion. The method of sale will invariably have VAT consequences.

Some matters that should be considered:

- The default position is VAT is due but there are exceptions. If there is a transfer of an ongoing concern for VAT purposes mandatory rules apply and any VAT charged might be irrecoverable.
- Special rules apply to property which need to be considered by both the buyer and seller.

- Some expenditure is subject to a ten year period of adjustment – this can be obligation acquired by the purchaser or be crystallised on sale.
- Any sale of shares can result in irrecoverable VAT.
- What is the VAT history of the acquisition – HMRC can normally look back four years – are you inheriting a problem?

This isn't exhaustive but any due diligence needs to consider the VAT consequences and you need to be able to demonstrate reasonable care to HMRC.

Employment Taxes

We prioritise the importance of your employment and PAYE health checks, with areas we can advise on including;

- **Benefits in Kind and Expenses**
 - Many employers offer benefits like medical insurance and company cars. We handle HMRC reporting, tax advice, policy alignment, and PAYE settlement agreements for minor benefits.
- **Auto-enrolment and Workplace Pensions**
 - Most companies must operate an auto-enrolment pension scheme. We review and advise to ensure compliance.

- **Employment Status Review**
 - Including a review of any workers treated as self-employed or operating through limited companies (IR35 and Off-payrolling if applicable).
- **Coronavirus Job Retention Scheme**
 - There are a number of inherent risks included with CJRS, we are able to review the claims made and the basis of the calculations.

- **Employment Related Securities**
 - We assist companies with long-term incentive plans, including HMRC's tax-advantaged schemes like EMI, CSOP, SAYE, and SIP.

- **Overseas Aspects**
 - Whether you have an employee going to work outside of the UK or coming from overseas to work in the UK, we are able to advise on the UK tax and national insurance consequences for both the employee and the employer.
- **Other Employment Aspects**
 - Furthermore, we can assist with reviewing other compliance issues, such as national minimum wage to include apprentice national minimum wage, employment allowance claims and apprenticeship levy.

Our vision is to **help you prosper**, reaching your true potential through a collaboration built on understanding and integrity.



Helping You Prosper

Our Vision, Principles and Values

We are passionate about our purpose of helping you prosper. It drives all that we do at UHY and really gives meaning to our work. We want to help our clients, our teams and our community determine what prosperity means for them, and to help them achieve it.

We know you want to ensure the financial health of your business, as a core principle, and we will use our engagement with you to help in pursuit of that. We feel our values and principles are aligned as follows:

Commit to the team

At UHY, we prioritise being approachable, a team player, and supportive, to ensure a client-focused experience.

We welcome open communication and foster a collaborative environment, valuing your input and feedback. Our dedication to giving and receiving constructive feedback strengthens our partnership, allowing us to continuously improve and deliver tailored solutions.

Commit to clients

At our core, we embrace a set of values that define our commitment to you. We are proactive in understanding your needs and challenges, ensuring our services are tailored to your goals. Innovation drives us, allowing us to deliver creative and cutting-edge solutions.

You can rely on us to be consistently dependable, always delivering with reliability and precision. With these values ingrained in our approach, we stand ready to be your trusted partner in achieving success and making a positive impact in your journey forward.

Commit to yourself

We aim to empathise and comprehend your business, ensuring our services are rooted in understanding and catered to your goals. We foster positivity, driving collaboration, and innovation.

Respect is key; we value diversity, creating a supportive environment. Empathy guides us, offering tailored solutions. Challenges are met with resilience, inspiring confidence.

Commit professionally

As a valued client, we prioritise honesty, accountability, reliability, and continuous improvement. Trust and transparency define our relationship, offering truthful and reliable information.

We take accountability seriously, delivering high-quality services that meet your expectations. Constantly seeking improvement, your satisfaction and success drive us to build a lasting, mutually beneficial partnership.



Meet the Team

If you have any questions or for more information, get in touch with one of our experts.



Nick Donohue
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Nick is a Tax Partner in the Manchester office with over 25 years' experience as a Tax Adviser, and is a member of the chartered Institute of Taxation. He specialises in maximising tax reliefs, structuring tax-efficient affairs, and has a keen interest in company share schemes, group re-organisations, and research & development claims.



Clive Gawthorpe
Tax Partner
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Clive is the lead Tax Partner in the Manchester office. His main work is in tax planning which includes group re-organisations, share schemes, international tax work, film tax relief, Enterprise Investment Scheme, property tax planning and creating structures like Limited Partnerships.



Sarah Whalley
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Sarah is a Personal Tax Partner in the Manchester office. Her experience covers all manner of taxation issues, with particular expertise in advising owner-managed businesses, partnerships, trusts and high net worth individuals, including non-domiciliaries.



Sheila Berry
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Sheila is a Tax Partner in the Manchester office. Sheila's experience and breadth of knowledge gained over the last 20 years means she is especially well placed to deal with all aspects of HMRC's enquiries, of which she has significant experience both from her Inspector days and also from experience of more recent specialised enquiries including COP9 and Personal Liability Notices.



Stephen Kerrigan
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Stephen is a Tax Partner in the Manchester office. He specialises in building strong client relationships and solving a broad range of tax issues with particular specialisms including dealing with HMRC, dispute resolution, share schemes, VAT and capital gains tax planning.



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"I have been a personal client of UHY since 2016. Sarah Whalley was originally recommended to me by my IFA and both Sarah, and the whole team at UHY, have always provided a first class, client-centric service, so much so that I have also used them to support my business since 2018. My tax needs have at times been complex, but UHY have always handled them efficiently and effectively. It's the people who make the difference in a business like UHY, and they have a fantastic team. I would not hesitate to recommend them."

Jeremy Thompson
Personal Tax client

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Helping you prosper