

Our tax solutions



How our specialist tax advisory team can support you

Working with you to help 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.

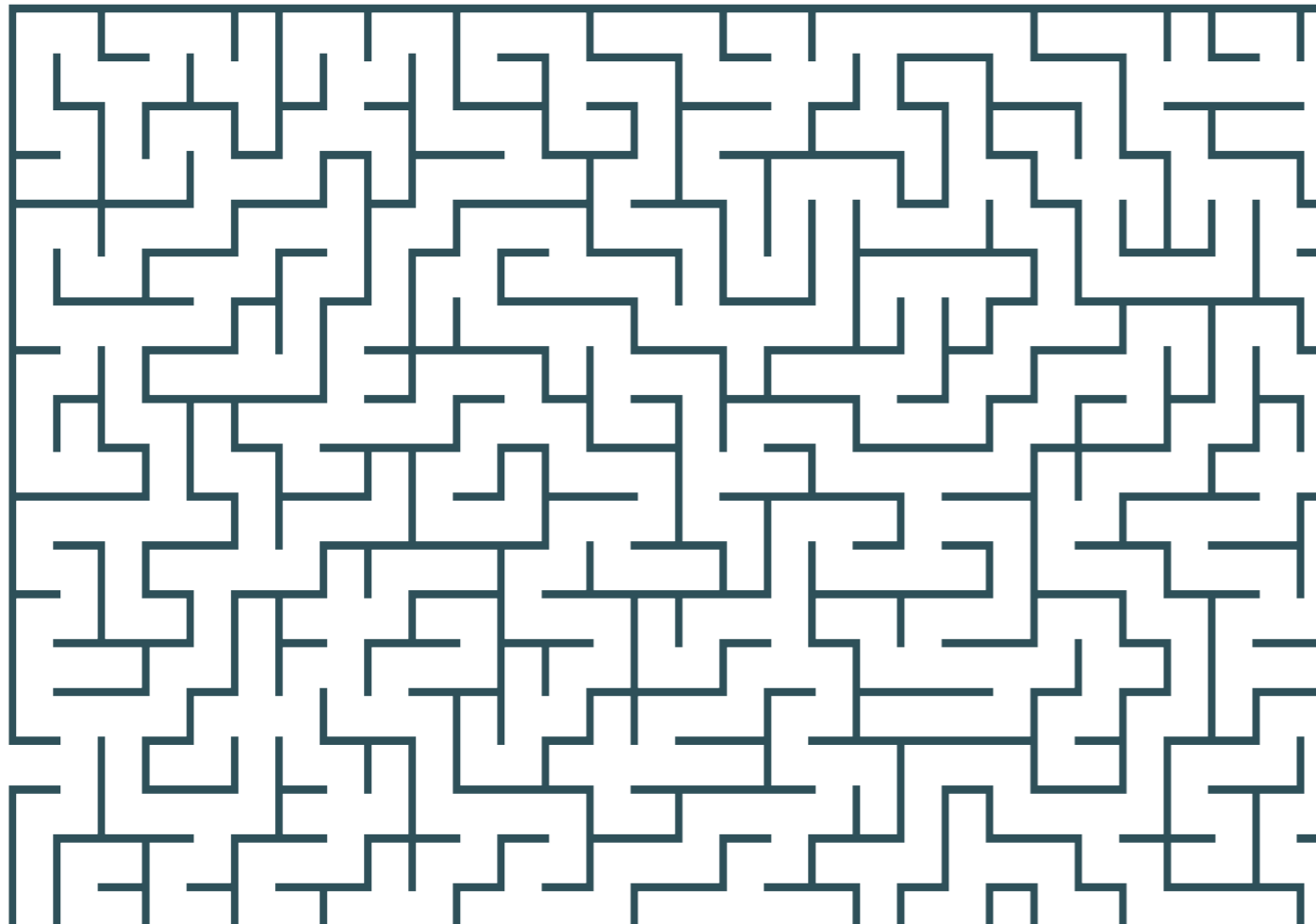
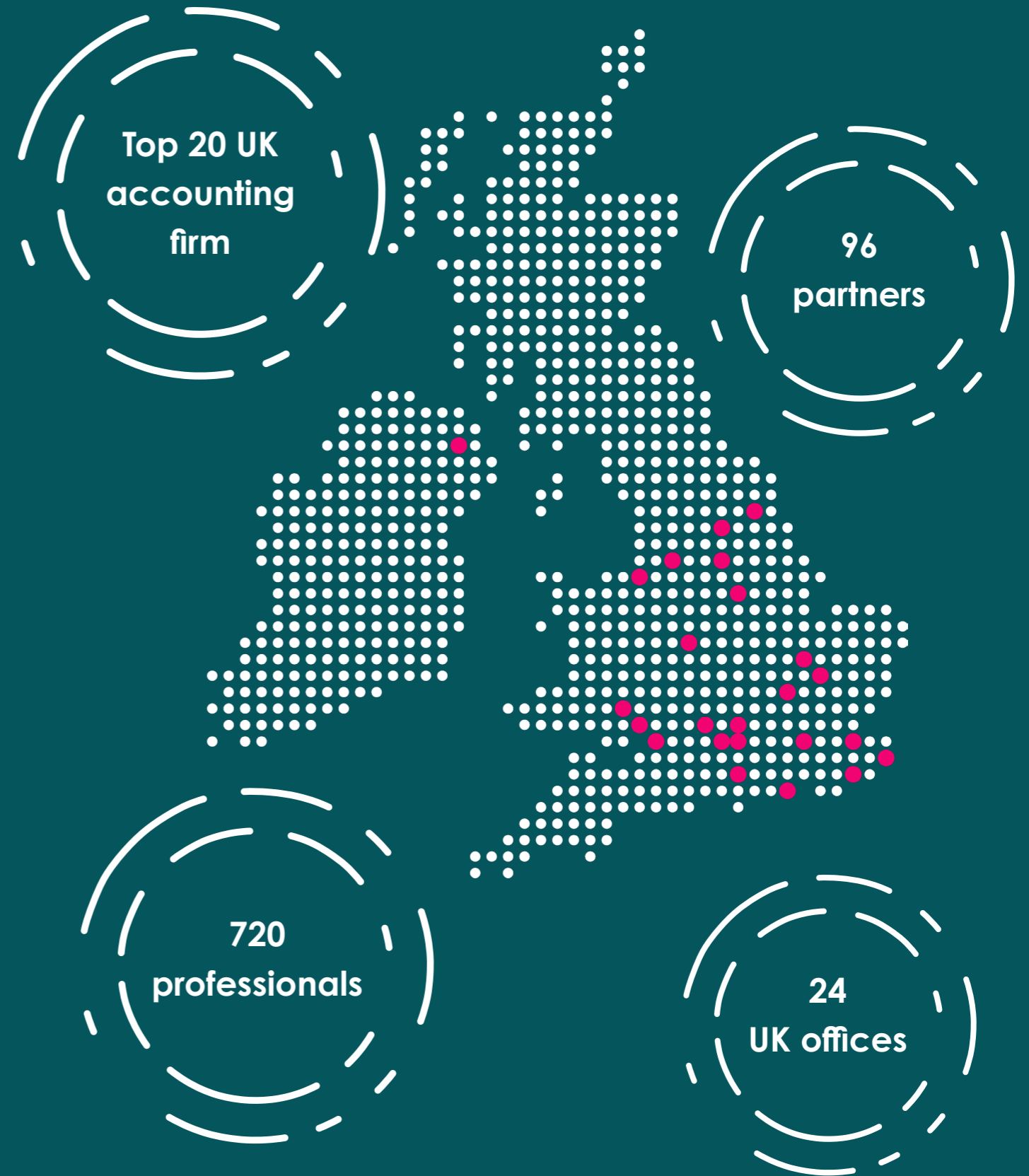
The world of tax can be a challenging and ever-evolving minefield of information. Ensuring the right strategies are put in place in order to relieve your tax burden and achieve your financial goals should be high on your priority list, but it takes time and is an ongoing process.

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.





Over **340 offices** in **100 countries**

20th largest global network
fee by income

Annual turnover **USD733 million**

Our 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 Snowden and Anthony Davies

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 Snowden

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: Kevin Edwards

Creative industry tax reliefs

Creative Industry Tax Reliefs are a growing suite of company tax reliefs that are similar in form to the Research and Development (R&D) tax relief. They are available to companies directly involved in the production and development of films, high-end television, children's television, animation television, video games, theatrical productions, orchestral concerts, and museum or gallery exhibitions.

These incredibly generous tax reliefs can offer qualifying companies a cashflow advantage, either by way of reduced corporation tax bills or, in the case of a loss-making company, a tax credit (i.e. cash back from HMRC) which can be a vital lifeline.

Having the correct structure in place is incredibly important to maximise the relief or tax credit available, and we have extensive experience in ensuring this is done properly.

To qualify for creative industry tax reliefs, all films, animation and television programmes or video games must be certified as British. They must pass a cultural test or qualify through an internationally agreed co-production treaty. Our experienced team can help you through this process in order to obtain certification from The British Film Institute (BFI) as well as liaise with HMRC's Creative Industries Unit where necessary.

Contact: Nikhil Oza

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

employee shareholders to be more incentivised and therefore more 'locked-in' to that client.

Contact: Andrew Snowden and Mike Burt

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 Snowden and Anthony Davies

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: Nikhil Oza

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 subgroup 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: Nikhil Oza

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 Snowden

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: Kevin Edwards and Michael Crellin

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

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 Snowden and Nikhil Oza

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: Neela Chauhan and Anthony Davies

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: Neela Chauhan

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: Neela Chauhan and Michael Crellin

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: Neela Chauhan

Inheritance Tax and estate planning

Inheritance Tax (IHT) is not, as some suggest, an optional tax, but advanced planning can still have a significant impact on your exposure. That planning should always be bespoke – the solution may in part be found in packaged tax-mitigation products such as loan trusts or discounted gift trusts, but no assumptions should be made without a careful review of your circumstances, and plans, and those of your family and any other dependents.

Don't leave it too late – the earlier you start to think about a potential IHT liability, the greater the chance that you will be able to do something about it.

Contact: Mark Giddens and Neela Chauhan

Trust planning - Onshore and offshore

While some of the tax advantages have been eroded over the years – particularly for families that are resident and domiciled in the UK – trusts remain a very useful tool when it comes to asset protection and managing wealth succession, particularly when dealing with minors or financially inexperienced adults and children from multiple marriages. They also still have their place in Inheritance Tax planning generally and tax planning for non-doms.

In addition to advising on the establishment of new trusts we can assist with set-up, advise on ongoing tax issues and possible changes to existing structures, and assist with ongoing tax compliance, accounting and administration.

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 some years now since the probate market was opened up and accounting firms were allowed to offer services similar to those provided by lawyers. As a firm licensed by the ICAEW we can offer the 'full service' - applying our tax knowledge as well as our affinity for number work – for any non-contentious estate.

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

“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



VAT and Indirect Taxes

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.

We provide support in respect of all import taxes, including Customs Duties.

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

Contact: Sean Glancy

Stamp Duty Land Tax (SDLT)

SDLT is a tax that is generally payable on the purchase or transfer of land and property in England, Wales and Northern Ireland. It is also payable in respect of certain lease premiums.

SDLT is usually chargeable by reference to the consideration paid. The definition of 'consideration' is very wide and is intended to catch all sorts of situations where value might be given other than in cash. For example if the purchaser agrees to do certain work on the property or to take on the mortgage debt secured on a property.

SDLT is subject to over 30 reliefs and exemptions making it one of the most complex areas of legislation to navigate.

Contact: Anthony Davies

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: Anthony Davies 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 (NRCGT), the domicile changes effective from April 2017 and the extension of NRCGT to investors in commercial property or "property rich" companies from 6 April 2019. We stay ahead of the legislation changes and can advise you accordingly.

Contact: Nikhil Oza

A dedicated tax team

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
+44 20 7216 4613
a.snowdon@uhy-uk.com

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 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 Corporate Criminal Offence rules.



Sean Glancy
Partner, VAT
+44 20 7216 4674
s.glancy@uhy-uk.com

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!



Neela Chauhan
Partner, tax
+44 20 767 2633
n.chauhan@uhy-uk.com

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.



Mike Burt
Partner, tax
+44 20 7216 4686
m.burt@uhy-uk.com

Mike is a tax partner who works with entrepreneurial private clients and their businesses, building longstanding close relationships, and acting as a trusted adviser. He advises on all aspects of tax, but has a particular interest in transactions, succession planning and wealth management. He acts for a number of clients in the music and entertainment sectors, working with artists, promoters and venues.



Nikhil Oza
Partner, corporate tax
+44 20 7216 4611
n.oza@uhy-uk.com

Nikhil has particular expertise within the tech industry, from start-ups to well-established companies, and has been hugely successful in obtaining R&D tax reliefs for his clients. He is also passionate about the various creative sector tax reliefs and has broader experience with corporate restructuring, employee share schemes, company valuations, SEIS and EIS plus other schemes and reliefs.



Anthony Davies
Partner, tax
+44 20 7767 2590
a.davies@uhy-uk.com

Anthony has extensive experience providing both UK and international tax advice to companies and individuals, previously he was the head of EMEA tax for a large global consultancy business, so has worked in both practice and industry. His client base covers a multitude of sectors including property and construction, where he advises on all aspects of property taxation including SDLT, structuring and mergers and acquisitions.

Over his career he has been involved in providing advice for a number of high-profile acquisitions and disposals of prime office space, hotels and luxury residences within London and surrounding areas.



Michael Crellin
Director, private client services
 +44 20 7216 4671
 m.crellin@uhy-uk.com



Mark Giddens
Partner, private client tax and probate services
 +44 20 7216 4651
 m.giddens@uhy-uk.com

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

Mark's focus is on the provision of advice and assistance in respect of charitable and family trusts (both UK and offshore), Inheritance Tax mitigation, probate services and estate administration. He has a hands-on role as an active trustee of various trusts, takes on executorship appointments where appropriate, and looks after the needs of a small number of personal tax clients. Mark is an authorised individual for the purposes of carrying out non-contentious probate work.



Kevin Edwards
Partner, corporate tax
 +44 20 7216 4606
 k.edwards@uhy-uk.com

Kevin has specialised in R&D tax credits for almost 20 years and has made successful R&D tax credit claims in virtually every sector, building significant industry knowledge in the process. He is a member of HMRC's R&D Consultative Committee and has presented to the Chartered Institute of Tax on both R&D tax credits and the Patent Box regime; his other area of tax specialism.

Our locations

We are a national network of 24 offices spanning England, Wales and Northern Ireland. You can find your nearest UHY firm from our list of locations below. Alternatively, you can email marketing@uhy-uk.com with details of your enquiry and we will ensure you are connected with the most relevant UHY expert from within our Group.

Abergavenny
UHY Hacker Young
 +44 1873 852 124
 abergavenny@uhy-uk.com

Cambridge
UHY Hacker Young
 +44 1223 352 823
 cambridge@uhy-uk.com

Newport
UHY Hacker Young
 +44 1633 213 318
 newport@uhy-uk.com

Abingdon
UHY Ross Brooke
 +44 1235 251 252
 abingdon@uhy-rossbrooke.com

Chester
UHY Hacker Young
 +44 1244 350 532
 chester@uhy-uk.com

Nottingham
UHY Hacker Young
 +44 115 959 0900
 nottingham@uhy-uk.com

Ashford
UHY Hacker Young
 +44 1233 722 970
 ashford@uhy-uk.com

Hungerford
UHY Ross Brooke
 +44 1488 682 546
 hungerford@uhy-rossbrooke.com

Sheffield
UHY Hacker Young
 +44 114 262 9280
 sheffield@uhy-uk.com

Belfast
UHY Hacker Young Fitch
 +44 28 9032 2047
 belfast@uhy-uk.com

Huntingdon
UHY Hacker Young
 +44 1480 435 525
 huntingdon@uhy-uk.com

Sittingbourne
UHY Hacker Young
 +44 1795 475 363
 sittingbourne@uhy-uk.com

Birmingham
UHY Hacker Young
 +44 121 233 4799
 birmingham@uhy-uk.com

Letchworth
UHY Hacker Young
 +44 1462 687 333
 leetchworth@uhy-uk.com

Swindon
UHY Ross Brooke
 +44 1793 610 008
 swindon@uhy-rossbrooke.com

Brighton
UHY Hacker Young
 +44 1904 557 570
 brighton@uhy-uk.com

London
UHY Hacker Young
 +44 20 7216 4600
 london@uhy-uk.com

Winchester
UHY Hacker Young
 +44 1273 726 445
 winchester@uhy-uk.com

Bristol
UHY Hacker Young
 +44 1454 629 636
 bristol@uhy-uk.com

Manchester
UHY Hacker Young
 +44 161 236 6936
 manchester@uhy-uk.com

York
UHY Hacker Young
 +44 1904 557 570
 info@uhy-calvertsmith.com

Leeds
UHY BPR Heaton
 +44 113 257 4506
 info@bprheaton.co.uk



UHY Hacker Young Associates is a UK company which is the organising body of the UHY Hacker Young Group, a group of independent UK accounting and consultancy firms. Any services described herein are provided by the member firms and not by UHY Hacker Young Associates Limited. Each of the member firms is a separate and independent firm, a list of which is available on our website. Neither UHY Hacker Young Associates Limited nor any of its member firms has any liability for services provided by other members.

UHY Hacker Young (the "Firm") is a member of Urbach Hacker Young International Limited, a UK company, and forms part of the international UHY network of legally independent accounting and consulting firms. UHY is the brand name for the UHY international network. The services described here in are provided by the Firm and not by UHY or any other member firm of UHY. Neither UHY nor any member of UHY has any liability for services provided by other members.



This publication is intended for general guidance only. No responsibility is accepted for loss occasioned to any person acting or refraining from actions as a result of any material in this publication.

© UHY Hacker Young 2023

www.uhy-uk.com

Helping you prosper