Tax Talk

Simplifying the complexities of Tax

December 2022

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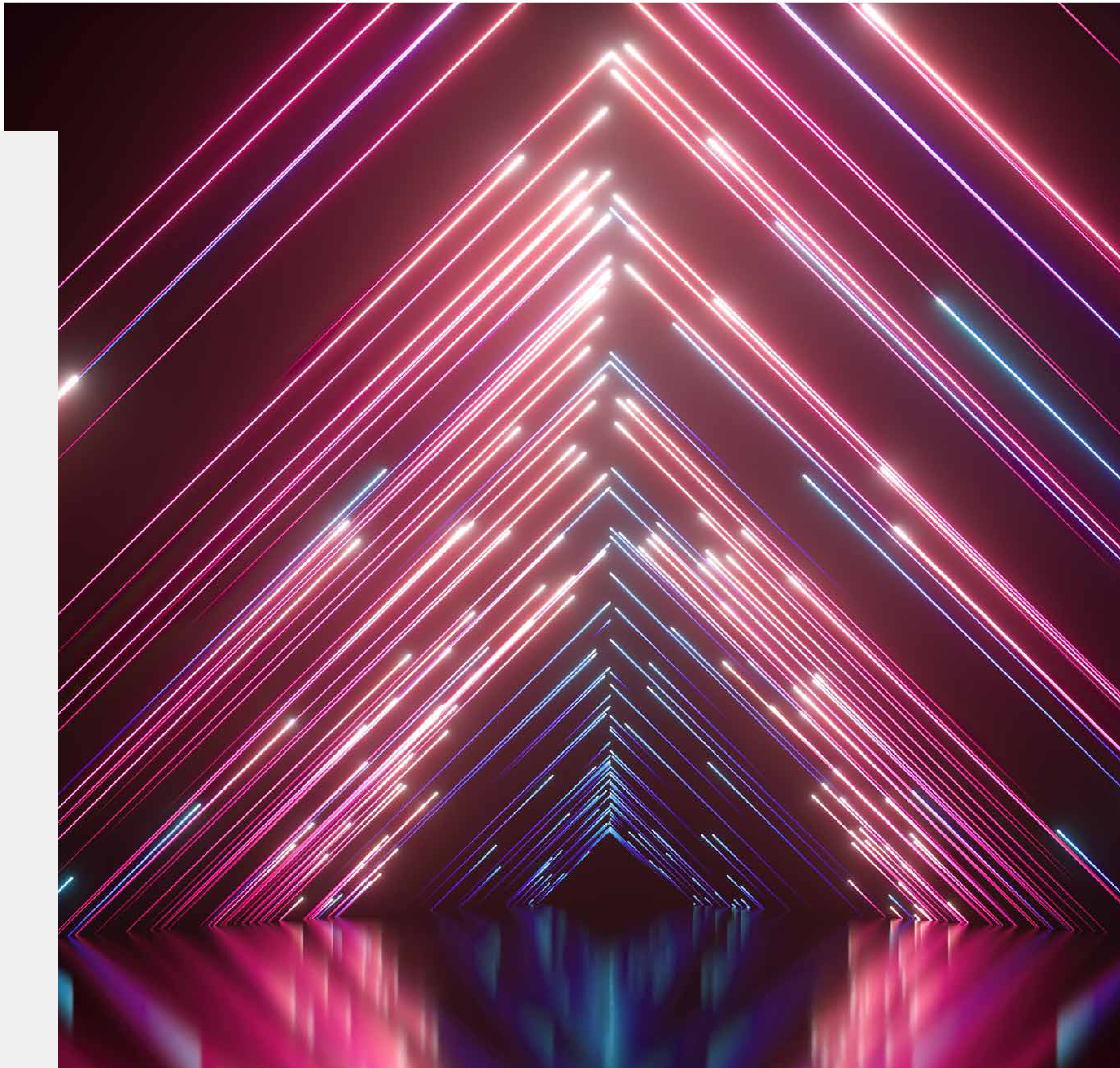
Tax Talk: December 2022



Making Tax Digital for Income Tax

Landlords and self-employed people will need to move to quarterly reporting from April 2024

16

Months to go

If you would like to discuss how these requirements may affect you and what you need to do to ensure you are compliant, contact a member of our tax team today.

Making Tax Digital (MTD) insights

We're helping businesses of all sizes at every stage of readiness to comply with, and prepare for MTD.

For more information on how MTD might affect you and your business, please read our insights.

MTD ITSA: Who falls within the scope?
September 2022

Beneficiaries of certain trusts or partners in a partnership who may have not previously thought about the impact of MTD might now be affected, and need to consider whether they should sign up.

Read our article to find out more

MTD ITSA: a look ahead to software
August 2022

Whether it is API enabled or bridging software for spreadsheets, providers are all jumping on the bandwagon to offer you their wares. But take care to choose what best suits your business.

Read our article to find out more

MTD ITSA
July 2022

MTD for ITSA is coming into play from April 2024. If you are a landlord or sole trader who is going to be affected, here are a few tips to preparing for when MTD ITSA goes live in April 2024.

Read our article to find out more

VAT registration: to be or not to be?

It's easy to make assumptions about the pros and cons, and legal requirements, of VAT registration. But it's not as straightforward as you might think. Here's our guide.

To be or not to be VAT registered? That's the question all organisations should consider when starting up, and also during the course of their life cycles. The mechanics of signing up for VAT registration are fairly quick and simple. But deciding when and whether a business can or must register can be complicated.

When is a business 'in business'?

The first point to address is that organisations only fall within the scope of VAT if they undertake 'business activity'. HMRC guidance suggests there is a two-stage process to assess 'business activity'.

Stage 1: The organisation is involved with activities that lead to a supply of goods or services for consideration.

Stage 2: The organisation makes supplies for the purpose of obtaining income. Therefore, there needs to be a direct link between supplies rendered and payment received.

Mandatory VAT registration

Assuming there is business activity, a mandatory VAT registration only kicks in when a UK-established business meets the annual VAT registration threshold. This is currently £85,000.

Historic or future test?

To confirm if a business has gone over the threshold, there are two more hurdles to overcome via the 'historic' and 'future' tests.

Historic test

At the end of each month, the business must look back over the previous 12 months to monitor whether, accumulatively, their taxable supplies have exceeded the threshold. If the threshold amount has been breached, the business will be required to notify HMRC – through an online VAT 1 registration form - in the 30 day period following the breach. VAT registration is initiated from the first day of the following month.

Future test

If a business expects its taxable supplies to breach the threshold in the next 30 days alone, it must register for VAT immediately. The business should notify HMRC within 30 days of the date it realised the threshold would be exceeded.

It is good practice to carry out these tests regularly, as any delay in notifying HMRC can incur penalties.

Voluntary registration

Pros

In principle, businesses can (at HMRC's discretion) apply to be voluntary VAT registered before their taxable supplies exceed the VAT registration threshold. In fact they can apply to be VAT registered if they have an intention to make taxable supplies in the future but haven't made any yet. There's a clear advantage here. A business should be able to recover the VAT incurred on eligible expenses, without the obligation to declare VAT on their supplies. That's because, to date, they haven't made any.

Barring certain exceptions most b2b supplies of services overseas are not subject to UK VAT, as they are considered to be supplied where the business customer belongs. So where a supplier only makes 'outside the scope' services, they're not usually required to register for VAT. But they could benefit from a voluntary registration if they incur considerable amounts of VAT on their expenses. Other benefits of a voluntary registration include an image of professional credibility and the avoidance of continual threshold monitoring - as there can be significant penalties for late registration.

Cons

A voluntary VAT registration can be a commercial handicap for b2c businesses where income is likely to remain below the VAT registration threshold. This is because the VAT added to the price may make supplies more expensive in a competitive market where other vendors remain unregistered. Or it could mean profitability takes a hit because suppliers need to absorb the VAT inherent in the price to remain competitive. What's more, compliance and maintaining records for up to six years is an administrative burden and costly.

VAT registration: to be or not to be?

More to think about

Avoiding VAT registration

Export sales of goods from the UK are generally subject to VAT at the zero rate. But businesses that only make zero-rated supplies of goods outside the UK may apply for permission to be exempt from VAT registration. This may be wise where minimal VAT is incurred on purchases connected with making the export supplies.

No VAT registration threshold

Non-UK established businesses making supplies in the UK that require them to VAT register (that's a whole article in itself), are not eligible for the £85,000 safety net threshold and must charge UK VAT from day one.

Exempt supply pitfall

Businesses that only make exempt supplies (for example, in the financial sector) are not eligible to register for VAT. But where an otherwise UK VAT exempt business buys in services from overseas that exceed the threshold, they are required to register for VAT and must account for the VAT on the value of the services bought in. This is a pitfall that's frequently overlooked, as such businesses simply don't have VAT on their agenda.

I wish I had a pound for every time I'm asked, "How complicated can VAT be? It's only 20%!". This article shows that VAT registration alone can be a minefield. And that's without even considering the issues that holding companies and b2c suppliers of electronic services face. It's crucial for all businesses to put VAT at the top of their agenda. If you would like advice and support on any issues raised in this article, please contact Natalie Braier. PKF's VAT team can help clients from all sectors both domestically and internationally.

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Offshore investments and non-domiciles: what to look out for

Last month we reported on the Offshore Funds Regime, its rules and their traps. This time we focus on the particular issues for non-domiciled remittance basis taxpayers and settlors of offshore trusts.

So what do 'non-domiciled' and 'remittance basis' mean? UK residents who have their permanent home (domicile) outside the UK are able to claim the remittance basis.

Those claiming the remittance basis will be subject to UK tax only on UK-sourced income and gains, together with foreign income and gains which have been remitted (brought into) the UK.

A decision on whether to make a claim for the remittance basis can be made annually.

When someone has been resident in the UK for 15 of the last 20 years, they are no longer able to claim the remittance basis and are considered domiciled in the UK. However, before becoming 'deemed domiciled' (the term used for tax purposes) they can set up an Excluded Property Trust. This allows a non-domicile to ring fence their foreign assets and keep them outside the UK tax net, even once they become deemed domiciled.

What is the issue for non-domiciles?

By definition, offshore funds are foreign assets. This means non-domiciles claiming the remittance basis may be less worried about whether a fund has reporting fund status (on the basis that the income and gains are outside the scope of UK tax).

But whether a fund is a reporting fund or not can be significant. The treatment will depend on the individual's status throughout the life of the investment and at the time of disposal.

Depending on the investor's circumstances, the status of the investment can be important:

- If the investment is in a non-reporting fund that doesn't distribute income, the investor needn't make any claim to remittance basis throughout the life of the investment. They can make a claim in the year of disposal to shelter the gain. All of the gain would be treated as income on the disposal and taxable if remitted to the UK.
- If the investor is deemed domiciled (has been a UK resident for 15 of the past 20 years) at the time of disposal, it may be best to invest in a reporting fund. They could use the remittance basis to shield any excess reporting income from UK taxation, but still benefit from Capital Gains Tax on disposal.
- In the case of income that is reported by a reporting fund but is not distributed, that income has not been remitted to the UK.

For a non-domiciled remittance basis taxpayer who has invested in a reporting fund, the disposal proceeds will represent a 'mixed fund'. This means that it is made up of income, gains and the original investment. Special rules determine which order these amounts are deemed to be brought into the UK.

When a remittance basis taxpayer is considering their investments, it's vital they look at their long-term UK tax position. Where a non-domicile is planning for long-term UK tax residence, they must structure their investments carefully. Trusts can form an important part of this.

Offshore investments and non-domiciles: what to look out for

Trusts with traps

As we've said, non-domiciles can set up Excluded Property Trusts for their benefit before becoming deemed domiciled. Usually the income and gains arising in these trusts are not subject to UK tax and are not taxable on the individual, as they arise within the trust. They would only be taxable on a distribution from the trust. But there is a significant exemption to this rule.

There is a particularly tricky trap for non-domiciles with trusts, which can lead to significant dry tax charges. This may happen if the trust invests into offshore funds and assets producing accrued income (which is beyond the scope of this article).

If the trust holds offshore funds that do not have reporting fund status, and the individual is UK deemed domiciled (so can no longer claim the remittance basis) at the time of disposal, then beware. The gain on disposal of the non-reporting fund is taxable directly on the settlor as income, regardless of whether the proceeds have been distributed from the trust. This can create a substantial dry tax charge on the settlor.

To put it another way, if the trust disposes of a non-reporting offshore fund, realising a gain of £1m, this would trigger a tax charge of up to £450k on the settlor of the trust.

As there has been no distribution from the trust, the settlor may have to pay a considerable dry tax charge from other funds. If the trust makes a distribution to offset this liability, it could create a further tax problem. That's because there are complex rules to determine which income has been distributed by a trust.

This problem can be made worse if the trustees invest in offshore funds that trigger a liability without the settlor's knowledge. So it's important settlors give clear instructions to their trustees to prevent accidental tax charges. This might be, for example, to exclude investment in a non-reporting offshore fund.

Due to the complexity of both the non-domicile regime and the Offshore Funds Regime, it's crucial that non-domiciles consider their holdings and long-term plans carefully when structuring their investments.

If you have any questions about the issues raised in this article, please contact Stephen Kenny or your usual PKF contact, who would be happy to help.

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Tax incentives for start-ups: find out more

The early life of a start-up can be a nerve-wracking time. We explain a variety of schemes that can provide vital support to a fledgling company.

During the start-up phase of a company's life cycle, there are a few hurdles it's likely to face, especially if the company is considered high-risk. Two of the main challenges are raising finance and retention of skilled staff.

Fortunately the UK offers a number of tax-efficient incentives that encourage growth and investment in start-ups and small companies. With proper structuring and planning, UK start-ups can make use of these regimes by sourcing important early-stage investment and by incentivising employees.

Raising finance

The traditional way for start-ups to access funding is through commercial loans from banks. This is often supplemented by third party investors where traditional sources are not enough.

But attracting investors can often be a challenge, because of the high risk associated with start-ups. The UK's Enterprise Investment Scheme (EIS) and Seed Enterprise Investment Scheme (SEIS) help to encourage third-party individuals to invest in a new company.

What are the EIS and SEIS?

These regimes are designed to help smaller, riskier trading companies to find investors. The EIS allows a UK individual investor to obtain Income Tax relief on newly subscribed shares in a qualifying company. This is for up to 30% of their investment. Once eligible, the qualifying investments can also be sold by the investors without incurring Capital Gains Tax (CGT).

The SEIS is similar to the EIS but is aimed at even smaller companies (those in the very early stages of their start-up). The SEIS offers higher tax relief to investors (up to 50% Income Tax relief) to reflect the higher risks of investing.

Does your company qualify for EIS and SEIS?

There are a number of requirements that need to be met by start-ups to qualify for EIS or SEIS. These include:

- It must be a trading company or holding company of a trading group, which isn't controlled by another company.

Tax incentives for start-ups: find out more

- Trading activities carried on by the company/group must not substantively include 'excluded activities'. Excluded activities include banking, certain financial activities, property development and farming, among others.
- Companies must be within the first seven years of trading to qualify for EIS relief, and within two years of trading to qualify for SEIS relief. HMRC restricts the use of SEIS if EIS has already been used to receive investment.
- The company or group must not have gross assets of more than £15m or more than 250 employees before issuing shares, and must not have £16m of gross assets after the issue of shares, for the shares to qualify for EIS relief.
- For SEIS, the company's gross assets limit is £200,000 and the company must have no more than 25 employees for the shares to qualify for SEIS relief.

What about the investor?

For EIS and SEIS, investors have to be individuals:

- who are not employees of the company.
- for EIS, who are not directors of the company - subject to certain exceptions.
- who do not have more than a 30% stake in the company, in terms of shareholding, voting rights, and certain other economic tests.

What tax relief is available?

Individual investors can claim Income Tax relief of up to £300,000 per tax year on newly subscribed EIS shares (30% of investment) and £50,000 per tax year on newly subscribed SEIS shares (50% of investment). Investors may get more generous relief, subject to meeting specific criteria, for 'knowledge intensive companies'.

There are also generous exemptions on the ultimate disposal of the EIS and SEIS shares.

What are the rules on the raised investment?

Funds received via EIS subscribed shares must be used in the company's trade within two years of being issued. For SEIS funds, this is within three years or two years if there is an existing qualifying trade.

Companies must ask for prior approval from HMRC to implement the schemes. They can apply for advance assurance, before the investment, to reassure potential investors that the company meets the qualifying conditions for EIS/SEIS relief.

Retention of skilled staff

For start-ups, especially in the current workforce climate where recruiting and retaining key staff is difficult, there is much thinking around ways to encourage staff retention besides increasing salaries and bonuses (especially for cash-strapped companies).

Tax incentives for start-ups: find out more

The UK's Enterprise Management Incentive (EMI) scheme has been a popular choice for start-ups and SMEs that want to reward and incentivise their employees in an alternative way to cash. This may also act as a form of cash injection into the start-ups.

What is the EMI scheme and what are the advantages?

The scheme works by granting EMI options to employees. This means they can acquire shares at a fixed price at some pre-arranged point in the future, rather than giving away equity now. Over a three year period, the company can grant options with a value up to £3m, with individual employees being granted options of up to £250,000.

The main benefits to eligible employees include:

- No Income Tax or Class 1 National Insurance contributions (NICs) on grant of the EMI options.
- On exercise of the employee's options to shares, there will be no Income Tax or Class 1 NICs to pay, provided that the exercise price paid to acquire the shares was not less than their market value at the date of grant of the options, and no 'disqualifying events' occurred.
- On sale of the EMI shares, the employee will be subject to CGT on any chargeable gains. Employees may however be eligible for business asset disposal relief (BADR) on qualifying shareholdings, which would mean gains are taxed at lower rates of CGT.

Does your company qualify?

The EMI scheme is aimed at start-ups and SMEs, so various qualifying conditions and limits have been imposed to restrict the companies that can use the scheme. These include, but are not limited to:

- Gross assets of less than £30m and fewer than 250 employees at the date of grant of options.
- As with the EIS scheme, the company must be a trading company or holding company of a trading sub-group, which isn't controlled by another company. The company's trade must also not consist of substantively 'excluded activities'.

There are also certain conditions for employees to be considered eligible for the scheme. We would therefore encourage discussing these further to ensure viability.

There is further information about the EMI scheme and other share schemes in our previous Tax Talk article.

What next?

If you are a start-up or SME, the EIS, SEIS and EMI regimes we describe above all play important roles in helping to secure a company in its early stages. They can provide support with both capital and staff incentivisation. Other initiatives may be appropriate for your company such as R&D relief and government grants.

If you'd like to discuss any of this further please contact Ivy Ojediran, Tafara Golding or your usual PKF Littlejohn contact.

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The employment tax cycle: hiring employees for the first time

There is so much to think about when you start adding to the team. We look at the key obligations you will face, from payroll to pensions via employment tax and HMRC requirements.

Most businesses start with an idea or a concept which one person (or a very small group), referred to now as the 'idea owner', had. They personally devote their time, energy and often money, to turn that idea into something that people want to buy. A company is formed and with lots of hard work and some good fortune, the sales of the product/idea increase until there is too much work for one person. The Idea Owner needs to hire its first employee.

Although a fairly typical progression, it marks a significant milestone in a company's history. In this article we consider what obligations and requirements the company needs to fulfil now they are an employer in the UK.

Employing someone in the UK gives rise to certain obligations, liabilities and responsibilities under two main areas: employment tax and employment law.

What salary to pay? National minimum wage

Determining the salary level for the new employee is the first stage and will be key to attracting the right candidate.

Setting the salary too low to keep costs down may attract candidates without the necessary experience and qualifications. Set it too high and not only will it represent an unnecessary cost, it may attract overly qualified individuals who might not fully engage if they are only there for the generous salary.

Seek advice from recruitment consultants on the market rates for the type of role and level of experience you want.

There is however a legal minimum salary that you must pay an employee. Depending on their age, they must be paid at or above either the 'national minimum wage' (NMW) or the 'national living wage' (NLW) (for workers age 23 and over and not in the first year of an apprenticeship). Based on an hourly rate, the Government increases these annually usually through the Chancellor's budget speech to Parliament. Employees cannot opt out of the NMW/NLW rules and failure to comply is a criminal offence.

Currently, the NLW is £9.50 per hour, and following the Chancellors Autumn Statement, it is expected to rise to £10.42 on 1 April 2023.

NMW regulations can be a minefield and many companies accidently fall foul of them. For example, not all pay elements are considered wages. Certain deductions can be included whilst others cannot. Even the differing number of days in a month can cause a problem if employees are paid at or near the NMW/NLW amounts.

Additional costs directly linked to salary

Salary will not be the only cost the business will need to budget for as there are other liabilities for employers. These are:

National Insurance contributions (NICs)

Employees have to pay Class 1 NICs. These have an employee and an employer element to them (and different rates apply to each). Managed through the PAYE system (see payroll section below), the employee element is paid by the individual and withheld from their wage, but the employer element is an additional cost to the employer.

The current employer Class 1 NIC rate is 13.8% on wages above a certain threshold. It is therefore a significant cost for employers when they hire someone.

It's calculated and payable to HMRC via the PAYE system each time an employee is paid.

To encourage employment and growth, the Government does provide some assistance to small companies and start ups. Companies whose NIC liability in the previous year (if they had one) was below £100,000, and new employers, are entitled to the 'employment allowance'. This reduces their annual NIC liability by up to £5,000. For many companies, this support is the difference between being able to hire someone or not.

Pension contributions

Employers are legally obliged to provide a workplace pension scheme for eligible employees. Both employees and employers must contribute. The company must set up a scheme, have a process to automatically enrol employees in the scheme at the right time (usually no later than three months after the employee starts the job), and inform them about how to opt out of the scheme if they wish (this is purely the employee decision and the employer cannot exert influence on them).

The employer makes contributions to the scheme on behalf of the employee at or above a minimum % of the employee's wages.

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Currently, employers must contribute at least 3% of an employee's total earnings between £6,240 and £50,270 a year (before tax) however many choose to contribute more, in order to encourage employees to contribute more themselves.

Enhanced pension contributions are a very attractive benefit for experienced individuals who often consider the total reward package on offer, not just the headline salary the company will pay.

Employers' liability insurance

Employers' liability (EL) insurance is an additional cost to an employer on top of wages, national insurance and pension contributions.

It is a legal requirement that EL insurance is in place from day one of being an employer. The policy must cover the employer for at least £5 million and come from an authorised insurer. EL insurance helps a company to pay compensation if an employee is injured or becomes ill because of the work they do.

Employers who only employ a family member or employees based abroad may be exempt.

The good news is that all these costs are deductible for Corporate Tax purposes.

The hiring process

So the company have found the person they want, offered them the position – which has been accepted – and agreed a start date.

Now employment law obligations kick in and impose certain requirements on employers.

The right to work

Employers must check that the person they're hiring is legally entitled to work in the UK and evidence of the person's right to work should be kept as a permanent HR record. Companies cannot assume that someone who sounds British must be British. They need to see and take a copy of the individual's passport, as proof they are entitled to work in the UK.

The UK immigration authorities police this and penalties for not verifying someone's right to work status can be severe, even more so if it transpires that the employee did not have a right to work in the UK.

If the potential employee is currently on a visa in the UK, the company should seek advice from an immigration lawyer before making an offer of employment.

Certain sectors and professions may require employers to obtain a Disclosure and Barring Service (DBS) check to get a copy of any criminal record.

Both checks must be completed before the employee starts the job.

Employment contracts

Employers must provide employees with a written statement of employment, or a contract. There are minimum requirements for a compliant employment contract but, as is often the case when considering something legal, the more detail and terms you include in the contract the better the legal protection it will provide. You may want to consult an employment lawyer to help with drafting the contract and to provide you with some insight into best practice. Not only should it comply with UK law, but it must also provide protection for both you and the employee should the relationship not go as planned.

Health and safety and data protection

Employers have certain legal obligations to make sure the workplace is safe and accessible for employees.

For example, you will need to prevent discrimination. You must also keep employee information and data secure and know what it can and cannot be used for. You must also comply with fire and other health and safety regulations.

Register with HMRC as an employer

Companies must register with HM Revenue and Customs (HMRC) as an employer before making the first payment of wages or providing an employee with any other form of income.

The registration can be completed up to two months before paying the first employee. HMRC will provide an employer PAYE reference number and an accounts office reference number unique to the business. Both are required in order to submit payroll information or payment to HMRC.

Even if there is only one employee, a company must register with HMRC if a wage is paid or a person is in receipt of other non company performance pay.

Registration can be done online and HMRC aims to provide an employer reference within five working days.

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Running the payroll

Employers have to report employee wage payments via a payroll system that links directly to HMRC. The payroll reports what is paid to an employee, calculates how much tax and employee NIC should be withheld, and also works out the net payment due to the employee's bank account for a given pay period. We provide more details on submissions to HMRC below.

Companies either run payroll internally or outsource to a third party payroll provider. There are many to choose from.

To run a payroll internally, an employee of the company inputs the relevant pay data into the payroll software and then checks and submits it to HMRC. They are also responsible for making payments to the employees and to HMRC (for the tax and NIC amounts due).

If outsourced to a payroll provider, they will input the data and submit it to HMRC on your behalf Some payroll providers can also make payments to employees and HMRC, for which the company provides them with the necessary monies.

Using an external payroll provider means the company only needs to communicate the pay data at the start of the process for that period and then make the necessarypayments at the end of the period. All functionality and operational risk is taken by the payroll company which frees up the time of a company employee to focus on its business objectives rather than internal administration.

New employees

Before paying a new employee, the employer must:

- obtain employee information to complete HMRC's starter checklist for payroll. If the employee had another employment in the tax year, they'll need details of their P45 form
- find out if they need to repay a student loan
- set up the new employee on the payroll software. HMRC offers a basic PAYE tool for businesses with fewer than 10 employees.

Submissions to HMRC when payments are made

UK tax months run from the 6th of one month to the 5th of the next.

On or before the employees' payday, the employer reports their pay and deductions to HMRC in a Full Payment Submission (FPS). This involves:

- recording each employee's pay - include their salary or wages and any other pay
- calculating deductions from their pay, such as tax, NICs, and student loan repayments
- calculating the employer's NICs
- producing payslips for each employee

PAYE liability is payable to HMRC by the 22nd (or the 19th if paying by post) of the following tax month using the unique accounts reference number.

For any month during which the company did not make payments to employees, it should send an Employer Payment Summary (EPS) EPS to HMRC by the 19th of the following tax month.

Year end and leavers

At the end of each tax year, and when employees leave the company, the employer must submit certain data and forms to HMRC including a

The employment tax cycle: hiring employees for the first time

statement of their employees' earnings and tax paid (via PAYE) for either the full tax year or where an employee leaves - year to date.

Pension auto-enrolment

UK legislation obliges employers to make arrangements for the automatic enrolment of all their eligible jobholders into a qualifying pension scheme.

There are many pension providers to choose from. The National Employment Savings Trust (NEST) is a government-sponsored pension scheme available to employers with small numbers of employees.

Minimum contributions to a scheme are 8%, of which employers must contribute at least 3% (in this case 5% will be contributed by the employee).

Employer contributions must be paid to the pension scheme by the due date as set out under the direct payment arrangements with the pension scheme. Member contributions deducted from wages must be paid to the pension scheme by the 22nd (or 19th if the payment is by cheque) of the month following the deduction.

Whilst employees are automatically enrolled in the pension scheme at the start of their employment (or shortly afterwards), they can opt out if they wish. This has to be an active opting out, with a signed declaration not to enrol. An employee must automatically be re-enrolled in a pension scheme three years after opting out. The opt out procedure can then be repeated if necessary.

New responsibilities, more compliance

Employing someone for the first time is a milestone in the development of a company. It marks the moment when that company moved from operating only for the benefit of the owners to having to consider the wider interests, wellbeing and priorities of a new group of people - its employees.

Some companies embrace this and it can change their whole business focus whilst others will do the bare minimum just to remain compliant. Either way, being an employer creates more administration and obligations for the company. The potential cost of non-compliance is very high, so new employers should get proper advice from qualified accountants and lawyers to help them navigate the minefield of responsibilities they will face.

What is the next step?

This is not intended to be a comprehensive guide. If you would like further support on any of the tax-related issues covered in this article, please contact Daniel Kelly.

The employment law guidance is taken from information freely available online. For further legal support, please contact an employment lawyer.

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About PKF
Simplifying complexity for our clients

PKF is one of the UK's largest and most successful accountancy brands.

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10th largest Tax practice in the UK

£182.5 million annual fee income

2,035+ UK partners and staff

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Our tax services
At a glance

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We offer comprehensive tax compliance and advisory services to a range of clients, both in the UK and globally, helping them find their way in the increasingly complex world of tax.

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We provide specialist corporate and business tax advice on both a local and international level, which includes senior accounting officer and large business compliance, transaction services, due diligence, R&D tax relief, employer solutions and global mobility. We also support both the personal and business affairs of partnerships and LLPs.

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We advise individuals, the self-employed, partners, trustees and executors with their UK and international tax affairs. Our services include all aspects of tax, including Self Assessment, Capital Gains Tax, Inheritance Tax, property (both residential and commercial), trusts, family wealth and estate planning, residence and domicile issues.

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VAT and Indirect taxes

Our indirect tax team will support you in meeting your VAT compliance objectives and advise you on any VAT issues that your business faces.

We can ensure that your VAT risk is assessed and managed, and that your VAT recovery is optimised. We can also provide advice and compliance services on other indirect taxes, such as Insurance Premium Tax, Customs duty, and Air Passenger Duty.

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Tax disputes

HMRC is increasing the number and scope of tax investigations into both individuals and businesses, covering all aspects of potential underpayments of tax, including offshore investments, personal and corporate Self Assessment Tax Returns, PAYE and NIC compliance and VAT.

If an issue arises, our trusted advisors will match the right specialists with your needs to provide you the necessary support – whether for a routine HMRC enquiry or a more complex investigation.

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