

Innovation and Technology Team

DRIVING LIFELONG PROSPERITY

2019/20

ACCOUNTING AND TAX FOR CUTTING EDGE COMPANIES

- Structuring your business
- Funding your business
and its innovation
- Attracting investors
- Valuation and exit planning



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Hazlewoods LLP and Hazlewoods Financial Planning LLP produce regular updates, using our expert commentary to provide you with information about our services, events and topical premium business news.

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Planning for ultimate exit

Any business owner needs to have a focused view of the long-term strategy and objectives for the business. In the fast-paced field of innovation and technology, these plans are often realised in a significantly shorter timeframe than more traditional sectors; it is therefore important to address such planning at an early stage.

Whether you are working towards an ultimate sale of the business or a flotation, our experts can help you to realise your plans.

We can assist you in preparing the company for sale or investment, ensuring that key areas of the business are addressed to improve its 'investment readiness'.

Why Hazlewoods?

Services we provided in 2018/19:



Grant audits:
24 Independent
Accountants Reports
completed in support of
£6.7m
of grant funding



R&D tax
claims giving
tax savings of
£6.8m



Patent Box claims and
structuring providing
tax savings of
£1.1m

About us

- ✓ **Ranked 26th in Accountancy Age Top 50**
- ✓ **Award-winning tax and corporate finance teams**
- ✓ **Over 350 staff in two offices across Gloucestershire.**

What we do

- Dedicated sector team combining qualified accounting, tax and corporate finance specialists.
- Specialists in R&D tax credits and Patent Box: generated tax savings in excess of £7.9 million (R&D and Patent Box) in year ending 30 April 2019.
- Clients in many industries including IT and software, cyber security, aerospace and defence, manufacturing and engineering, food science and veterinary science.
- In the year ended 31 December 2018, Hazlewoods Corporate Finance team successfully completed 209 transactions valued at £851 million; in the first six months of 2019 deals worth £510 million were completed by the team.

“The team at Hazlewoods have consistently given the best advice and enabled our company to receive the R&D tax credits due to us year after year. They are courteous and knowledgeable and we would recommend them wholeheartedly”



R&D tax credits

Our Innovation and Technology team is largely born out of our experience and specialism in helping companies to claim tax incentives for research and development.

WHY SHOULD YOU CHOOSE HAZLEWOODS TO ASSIST YOU WITH YOUR CLAIM?

→ DEPTH OF RELEVANT EXPERIENCE

David Clift, who leads the team, is a member of the HMRC R&D Consultative Committee and has been advising companies on R&D tax credits since 2001. The team comprises specialist, highly qualified tax professionals; all of our tax managers in the team are qualified members of the Chartered Institute of Taxation.

→ TRACK RECORD OF SUCCESS

We have a 100% success record in the claims that we have filed with HM Revenue and Customs.

→ PROFESSIONAL STANDARDS AND REPUTATION

We are regulated by the Institute of Chartered Accountants in England and Wales and the Chartered Institute of Taxation so you can be confident that you and your claim will be dealt with professionally in accordance with the ethical and practice guidelines set out by professional bodies.

→ PATENT BOX AND OTHER ASSOCIATED ADVICE

As professional tax advisers focusing on innovation and technology companies, we have developed a deep specialism in Patent Box to complement our R&D and other tax services.

→ FLEXIBLE FEES

We are not a 'single service' firm and can, therefore, be flexible on our fee structures, including fixed and time-based fees as well as 'no win, no fee' type arrangements.

Securing funding

Developing important new products, technologies, services, devices etc. is often expensive as well as risky. Funding such activities can therefore be a challenge.

HOW CAN WE HELP?



R&D GRANTS ADVICE AND ASSISTANCE

We work closely with specialist grants advisers with a strong track record of success. We also advise on the accounting, tax and R&D tax credits implications of the grant funding, as well as being able to provide the Independent Accountants Report that most grant providers require.



SECURING EQUITY INVESTMENT

Our Innovation and Technology team includes experienced corporate finance professionals with long-standing and well-developed links to 'business angels' networks and venture capitalists. Paul Fussell, has been advising companies on fundraising and securing investment since 1998, during which time he has established links with private equity, banks and high net worth individuals.



ATTRACTING INVESTMENT - TAX INCENTIVES FOR POTENTIAL INVESTORS

There are various tax incentives for investors who inject funding into risky trading ventures. These incentives include numerous complex eligibility conditions applying to the nature of the investment, the investor, the company, and the application of the funding. Our qualified tax professionals are experienced in advising on these incentives.

Meet the team



DAVID CLIFT

Partner

david.clift@hazlewoods.co.uk



PAUL FUSSELL

Partner

paul.fussell@hazlewoods.co.uk



JEMMA VAUGHAN

Associate Director

jemma.vaughan@hazlewoods.co.uk



JAMES WHITTAKER

Associate Director

james.whittaker@hazlewoods.co.uk



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Staverton Court, Staverton, Cheltenham, GL51 0UX

Tel. 01242 680000 Fax. 01242 680857

www.hazlewoods.co.uk / @HazlewoodsInnov

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WE ARE AN INDEPENDENT MEMBER OF
**THE GLOBAL ADVISORY
AND ACCOUNTING NETWORK**