

INVESTING IN THE UK

Your International Partner



Mazars helps companies who want to do business in the UK. Our comprehensive package of solutions and services will help you achieve your goals.

How Mazars can help inward investors overcome key challenges

The UK is an attractive destination for any business; and also provides a gateway to Europe. However all new ventures face challenges, and Mazars is here to help.

We provide specialist expertise to help clients overcome key challenges when investing in the UK. We have a wealth of experience gained working with clients of all sizes and complexity; from the largest multinational to a start-up - so we are well placed to tailor a solution that meets your needs.

Issue	Mazars Solution
Getting started	The Company Secretarial team will help you set up and register your business. The HR and Immigration teams will help you manage employment issues.
Having the most effective structure	The corporate and personal Tax Teams will help design a tax structure that is efficient and meets your needs.
Getting paid	The Payroll Team provide a highly efficient payroll service, which includes: tax calculations, electronic pay slips, expense handling and compliance.
Setting up the back office	Depending on your needs and growth our accounting and outsourcing team can offer a full or part back office function. Invoice processing, management accounts, VAT returns and key reconciliations are just a few examples.
Keeping everything in order	Our individual specialists in Tax, VAT and Accounts are integrated into a single client team who will work with you to make sure your business is fully compliant with all UK rules and regulations. Their expertise lets you focus on what's most important to you.
Preparing for growth	Working as a trusted advisor we can support your growth with process and system development, acquisition and due diligence support as well as forward looking tax planning.

Why Mazars?

Our expertise, both in the UK and overseas combined with our partner-led approach mean you benefit from a personal service backed by a depth of experience whatever your growth aspirations.

Examples of our clients:

CASE STUDY

Coordinating growth and expansion across Europe

- **Our client** was a fast-growing US company offering online search and review services. Wanting to expand into the UK and Europe they chose Mazars for their international partnership and relevant experience.
- **Our challenge** was to support the client as it rapidly developed businesses in multiple countries across Europe.
- **Our solution** was to coordinate the client teams in each country from one place, so the client had a single point of contact and the local teams could access key information in real-time to maximise their efficiency. Our integrated team added value by understanding the client's needs and anticipating likely problems. We simplified administration and created a structure that made the management of multiple countries seamless.

CASE STUDY

Start up solutions

- **Our client** was already operating on a large-scale in France but not in the UK. They wanted to open a designer clothes shop in the UK but without the burden or cost of setting up a full UK finance office.
- **Our challenge** was to set up and run all their back office finance functions and integrate them with the head office in France. Our task involved payroll, processing accounting records and producing high-quality management reporting for the French-parent.
- **Our solution** drew on our specialist knowledge in both the UK and French markets, so we were able to advise the client how to set up and run UK operations quickly and efficiently. The integrated client team advised the client throughout the entire process, and made sure the expansion was seamless, easy and effective.

CASE STUDY

Driving business reporting

- **Our client** had set up a company in the UK with financing from an overseas government agency and a multinational bank. The company was still at an embryonic stage and their needs were constantly evolving.
- **Our challenge** was to build a bespoke system for them. As a bond dealer profitability was critical, so they needed their traders to be able to input directly into the accounting system and to be able to generate daily summary reports.
- **Our solution** was to create a corporate structure and an efficient back office accounting function to support their daily needs. By building a remote connection between their office and our own we developed a partnership that allowed the production of real-time management information for key reports and reconciliations that enabled the client to have complete visibility of profitability and performance whenever they needed it.

Range of services we provide

We offer a complete range of services to meet your needs and take your business from inception to growth and beyond.

Transaction Services

- Acquisitions and disposals
- Acquisition or vendor due diligence
- Restructuring services
- Forensic services

Company Secretarial

- Company formation
- Share issues and reconstructions
- Statutory documentation and compliance

Payroll and Administration

- PAYE registration and compliance for new companies
- Contract preparation for employees
- Fully managed payroll administration
- Immigration advisory and processing

Governance and Risk

- Statutory audit
- Corporate governance
- IT security and systems review
- Internal audit



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VALUE**

Accounting and Outsourcing

- Accounting and finance support
- Management and group reporting
- Credit and working capital management
- Business process improvement

Taxation

- Corporate and personal taxes
- Employment and expatriate taxes
- Transfer pricing and international tax services
- VAT registration and compliance

Key areas to consider when operating in the UK

Accounting Compliance

- In general all private and public companies are required to file a full set of accounts with Companies House each year.
- Small companies are entitled to certain disclosure exemptions and can file abbreviated accounts, whilst medium sized companies can send abbreviated accounts but the disclosure reductions are negligible.
- Accounts must be filed by nine months from the ARD (Accounting Reference Date) for a limited company and 6 months from the ARD for a public limited company.
- UK companies are required to be audited unless they are dormant or meet the small company exemption level.

Corporation Tax

- Companies must register with HMRC within three months of starting to trade.
- Companies must calculate the tax payable and file their tax returns within 12 months of the accounting period to which it refers.
- The recently introduced iXBRL requirement has resulted in both the return and accompanying statutory accounts needing to be filed in an iXBRL compliant format.
- Whilst normal sized companies are required to pay their tax nine months and one day from the end of the accounting period, those deemed to be large must pay tax on a quarterly basis.

Personal and Employment Taxes

- Employers will need to register a payroll with HMRC so that they can calculate the income tax and national insurance contributions (NIC) payable by the employee.
- UK residents pay UK income tax on any worldwide income they receive. Non-UK residents pay UK income tax on their UK income only, this is known as the remittance basis.
- The taxation of earnings from employment depends on where the duties of employment are carried on, as well as the residence and domicile of the employee.
- Other personal taxes such as capital gains tax and inheritance tax may also affect individuals.

Company Law

- The majority of companies set up in the UK as limited businesses are subject to the Companies Act 2006.
- A private company must have at least one director, whilst a public company requires a minimum of two, and at least one of the directors must be a natural person.
- To register a company the following documents must be sent to HMRC; a Memorandum of Association and Articles of Association and Form IN01.
- Overseas entities can carry out activities without registering a company by setting up a branch.

VAT

- A 'taxable person' is an individual, firm or company who is registered or is required to register for VAT. Businesses will be required to register if their taxable turnover exceeds or is expected to exceed the VAT threshold.
- VAT is not only chargeable on goods and services originating in the UK, it can also be charged on international supplies of goods and services.
- If a business is registered for VAT, it is required to keep a proper record of transactions, a detailed VAT invoice must be issued on any taxable supplies made to other business customers, and periodic returns must be filed with HMRC.

Mazars

Mazars is an international, integrated and independent organisation specialising in audit, advisory, accounting and tax services. The Group has a presence in over 70 countries and draws on the expertise of 13,500 professionals to assist businesses, major international groups, SMEs, entrepreneurs and public bodies at every stage in their development.

Mazars also has correspondents and local representative offices in 15 further countries, which gives it additional capability to serve clients to the same strict quality standards across five continents.



Quotes from our clients

At Mazars we build long-term relationships based on trust and understanding. We align ourselves to your goals and deliver tailored solutions in an integrated manner. Below are just some of the testimonials that we have received from our clients:

“ We chose to work with Mazars due to the International integration of the firm and a footprint that followed our expansion plans. The single fee for operations in 12 countries makes it much easier to administer and control costs whilst a single point of contact ensures that all services are co-ordinated and the resolution of issues are carried out much faster. ”

Head of Accounting at Yelp Inc

“ I have always been impressed by Mazars' determination in helping us achieve our goals. They get on well with my team, and I find their pragmatic and no-nonsense style very refreshing. ”

Tony Schofield, former UK CFO, Pernod Ricard

“ Mazars has been our adviser for many years and we think of them as part of our team. Their advice is of the highest quality and demonstrates a real understanding of our business and commercial objectives. They are responsive to our needs and the people are always friendly and genuinely likeable. We look forward to continuing to work with them. ”

Mike Dix, former General Manager of BNP Paribas Lease Group

“ The high level of commitment and the service provided by the Mazars team is excellent. They have always been thoroughly professional and they certainly know our sector, which allows them to add real value. With Mazars' full range of skills and advice, we have always had a good experience. ”

Louise Scarbrough, UK Financial Controller, American Apparel UK

PLEASE GET IN TOUCH...

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Mazars LLP is the UK firm of Mazars, an international advisory and accountancy organisation, and is a limited liability partnership registered in England with registered number OC308299. A list of partners' names is available for inspection at the firm's registered office, Tower Bridge House, St Katharine's Way, London E1W 1DD.

We are registered to carry on audit work in the UK and Ireland by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at www.auditregister.org.uk under reference number C001139861.

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