



Smith Cooper Tax Services Solicitors

Legal matters often create associated tax issues, some of which can be significant. Smith Cooper's tax team has extensive experience across a broad range of areas that can complement the legal advice being provided.

We are able to evaluate all areas of tax to identify potential issues so that practical solutions may be found. Our approach also allows us to highlight opportunities to drive tax efficiencies which can reduce costs or provide client benefits.

We aim to deliver tailored tax advice in a practical way by reducing legislative jargon and providing commercially viable solutions.

Corporate Finance

- **Joint venture arrangements** – analysis of agreements to establish VAT reporting obligations and seek to avoid any unnecessary exposures to potential VAT costs
- **Transfer of a business as a going concern** – advice on criteria to be met for a VAT free transaction and protecting the client through a review of warranty and indemnity clauses
- **Deal fees** – recovery of input VAT on professional fees and associated expenses including VAT efficient structures for third party costs. A corporate tax deductibility exercise can also be undertaken in conjunction with the VAT team if required
- **Acquisition vehicles** – VAT efficient structures for HoldCo's / SPV's to optimise input VAT recovery and reduce costs
- **Tax only due diligence** – Review of tax (direct and indirect) critical issues that may affect a corporate transaction
- **Pre-transaction structure review** – Review of the corporate structure prior to a transaction from both a corporate and shareholder tax perspective and obtain any requisite tax clearances from HMRC
- **Corporate restructuring and shareholder exits** – Demergers and Corporate Simplifications are often required in the normal course of business and in advance of a sale in some cases. Shareholder exits are also a specialist area for our tax team
- **Tax opportunities** – Cash generative opportunities exist for innovative companies in the guise of R&D tax credits, Patent Box and also capital allowances for all clients with commercial properties

Commercial

- **Contract review** – protecting clients exposure to potential VAT costs including VAT efficient structure of third party payments
- **Termination of contracts** – ensuring a VAT efficient exit strategy to reduce exposure to unnecessary VAT costs



Dispute Resolution

- **Compensation payments** – review and analysis of contractual obligations to confirm VAT liability
- **Claims** – determining the VAT liability of associated payments and calculation of the correct amount of VAT due to reduce the cost to client
- **Third party costs** – structuring payment arrangements to maximise VAT recovery

Property

- **Promotion agreements** – review and analysis to maximise returns to both land owner and developer through efficient structuring of arrangements including consideration of third party payments
- **SDLT** – review of the property being acquired to reduce the risk of overpayment
- **Land and commercial property owners** – is an option to tax necessary? Consideration of the most VAT efficient approach
- **Heads of terms / SPA's** – review of clauses to drive VAT efficiencies and protect client's interest
- **Property structuring** – review of the most appropriate structure to hold property within in terms of asset protection, family wealth planning and tax efficiency
- **Capital Allowances** – Capital Allowance claims (Commercial Property primarily) for new builds, historic claims and refurbishments can provide significant benefits to clients in terms of tax cash flow benefits. Land remediation relief is also useful for clients rectifying hazardous waste and pollution issues.

Wills, Probate & Trusts

- **Property interests** – evaluating freehold and beneficial interests to ensure correct VAT registration structure and reporting obligations

- **Capital taxes** – ensuring that reliefs can be claimed on business and agricultural property and structuring for the longer term

Employment

- **Employer compliance** – reviewing processes and policies to ensure that the client has bespoke and effective processes in place for expenses and benefits that are compliant with HMRC legislation.
- **HMRC compliance inspections** – Providing assistance to clients in the event of HMRC Employer Compliance or National Minimum Wage inspections, managing HMRC expectations on potential recoveries/risks, and minimising the time spent dealing with any issues raised.
- **Voluntary disclosures to HMRC** – When necessary, assisting clients in managing, unprompted, voluntary disclosures to HMRC where internal governance processes have identified unintentional errors.
- **Employment status compliance** – Assisting clients to manage all aspects of employment status compliance, including dealing with IR35 intermediary, and IR35 Off Payroll, issues.
- **Cost reduction** – Advising on how remuneration packages, including compliant salary sacrifice arrangements, can be structured and implemented cost-effectively.
- **Construction Industry Scheme (CIS)** – Providing advice in respect of all aspects of operating within the Construction Industry Scheme.
- **Termination payments** – Working with clients, and their employment law advisers, to ensure that termination payments are dealt with tax-efficiently and are compliant with the complex technical requirements.
- **HMRC Coronavirus Job Retention Scheme (CJRS)** – Reviewing clients claims under the CJRS to test the accuracy of the claims and, if necessary, advising on the reporting of errors to HMRC.

Get in touch

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