

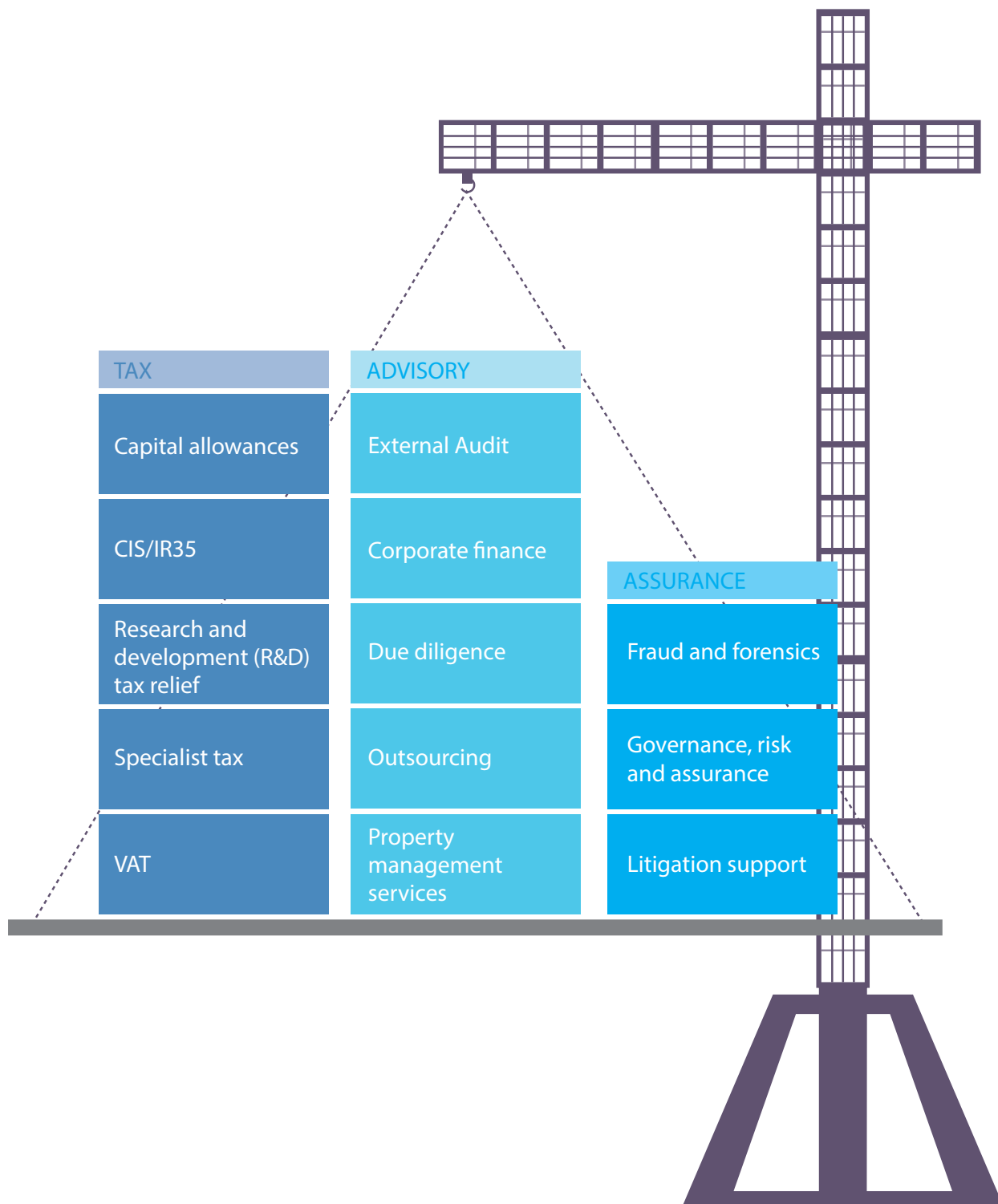
MOORE STEPHENS

Tailored services from real
estate & construction experts

Real estate & construction

PRECISE. PROVEN. PERFORMANCE.

Tailored services from real estate & construction experts



“Because of our size and flexibility, we act as a one-stop-shop offering a range of traditional and bespoke services tailored to your specific needs.”

As a firm we advise over 1000 UK real estate and construction businesses. We work with our clients to help them tackle the challenges they face and reduce other pressures from regulatory compliance requirements and the economic climate.

We undertake a wide range of assignments including tax structuring of acquisitions and disposals in the UK and overseas, claiming capital allowances, floating companies on the recognised London markets, help with funding for projects and assistance with the minefield of VAT issues.

We work with owner managed businesses to companies with turnovers of billions of pounds per year, including major contractors, house builders, property investors, developers, real estate consultants, architects, surveyors, managing agents, demolition and construction firms. Our specialist team has extensive experience and knowledge of the sector and the service we provide adds real value to clients.

UK and global

We maintain a strong local presence in each region we operate in and have the depth and international reach to provide an international solution. Moore Stephens International is regarded as one of the

world's major accounting and consulting networks, so you can be confident that we will provide the right solution to your local, national and global needs.

Tailored solutions

We understand that each client is working to utilise their portfolio in a different way. We believe that by working with you to understand your goals we can help you maximise opportunities to ensure your portfolio reaches its full potential, whilst reducing financial risks.

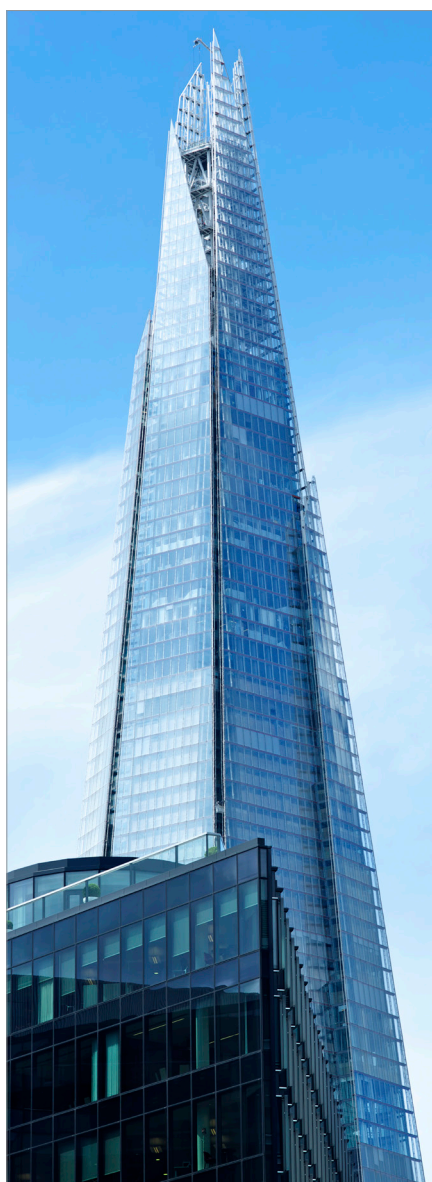
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Traditional solutions

As you would expect, we provide all of the traditional compliance services, including:

- audit and accounting;
- corporation tax, VAT and self assessment;
- employers' support and payroll.

“To date, we have achieved over £125m in tax credits and refunds for our clients.”



Value-added solutions

We provide our clients with assistance and advice, acting as a sounding-board for their ideas and concerns. Our key services include:

Research and development (R&D) tax relief

Our Innovation & Technology group is one of the leading teams in the UK specialising in R&D tax relief. To date, we have achieved over £125m in tax credits and refunds for our clients.

Our team comprises a number of engineers (structural, civil, electrical and mechanical), scientists and IT consultants as this not only makes liaison with company specialists much easier, but they also write the technical R&D reports that are sent to HMRC. Our team has obtained tax credits for construction companies where they have used technology in new building materials, green and eco-housing, and new construction process techniques.

We have successfully claimed for many companies in the sector including construction, architects, temporary buildings, interior fit outs, structural engineering as well as in demolition – all with a 100% success rate. Our fees are usually contingent upon a successful claim

for tax savings and we happily give second opinions where R&D tax credits have already been claimed.

Specialist tax

The tax paid by both trading and investment businesses is a key factor in determining a successful financial outcome for all types of property transactions. Common areas of advice include;

- tax efficient business structure and financing;
- offshore inward investment structures;
- opco / propco structures;
- maximising capital gains tax and inheritance tax reliefs;
- joint venture residential developments;
- due diligence and planning on acquisitions;
- tax planning for disposals;
- trading versus investment;
- international business e.g. foreign taxes and transfer pricing;
- stamp taxes;
- buying properties overseas;
- annual tax on enveloped dwellings (ATED);
- non-resident landlords.

Property tax is a fast moving area with UK residences being the target of substantial recent changes including the new capital gains tax charge on disposals.



Capital allowances

The range of assets qualifying for capital allowances has increased over recent years but retrospective claims are possible and further allowances may be available to you, even if the vendor elects to keep the allowances previously claimed. We employ both tax and surveying skills in tandem to support claims, generally when detailed cost information is lacking. Many businesses simply fail to claim the full cash value of the allowances due to them.

VAT

Our dedicated VAT team has a wealth of experience in this sector particularly aimed at those businesses that might be able to get zero or reduced rate VAT, such as conversions of office to residential. We also offer partial exemption and VAT on building works, options to tax on lease and transfers of going concern and restructuring of ownership.

CIS & IR35

We can guide developers and managing agents through the requirements of the construction industry scheme (CIS) and advise on the operation of the non-resident landlord (NRL) scheme for international businesses investing in property in the UK. We advise on the tax implications of zero hours contracts, IR35 issues and agency tax rules and can help deal with your auto enrolment pension requirements and offer a full tailored service.

Property management services

Our team provides the following services to landlords and managing agents:

- service charge reviews;
- car park income audits;
- head rent calculation reviews;
- turnover rent audits;
- RICS compliance advisory;
- tenant financial covenant reviews;
- training seminars on service charges, Bribery Act, interpretation of company accounts.

Corporate finance

Raising finance for speculative projects in this sector is always a challenge, but through our strong relationships with financial institutions, we have helped property professionals seek finance from banks and equity providers for a wide range of purposes. Our team also advises on succession planning and exit strategy including management buyout or trade sale.

Due diligence

We offer tailored due diligence services to help prospective purchasers of property investment companies assess the underlying business or asset purchases and validate the key financial assertions on which the proposed acquisition is to be based. Our due diligence assignments includes an analysis of the tax position of the company.

“The risk of a cyber-attack is growing exponentially in this sector as the opportunities presented by technology and improved systems connectivity grow.”



Outsourcing

Our Business Support & Outsourcing team can help you free up valuable resource and reduce costs. This includes:

- bookkeeping services;
- preparation of annual financial statements;
- preparation of management reports;
- budget forecasting;
- VAT and tax compliance;
- company secretarial;
- full back-office services

Governance, risk & assurance

Our Governance, Risk & Assurance team support businesses in maintaining robust governance and assurance frameworks, as well as the effective management of risks. We offer a complete risk management solution and can provide independent assurance reports on controls in compliance with current assurance standards.

We also conduct internal audits and conduct ISAE 3402 reviews to provide assurance to landlords that as a service organisation they have the appropriate controls in place.

Cyber security

The risk of a cyber-attack is growing exponentially in this sector as the opportunities presented by technology and

improved systems connectivity grow. This threat to information security is an existential threat to many real estate and construction businesses. Breaches in the confidentiality, integrity or availability of data is significant, but the loss of customer or stakeholder trust in your service could be terminal.

Our cyber security services are supported by an international team of auditors, technologists, analysts and security professionals. Services include:

- policy and procedure development and implementation;
- security analysis and testing;
- awareness and training, including board and employee awareness;
- outsourced security management;
- security operations and project support;
- security governance design and implementation.

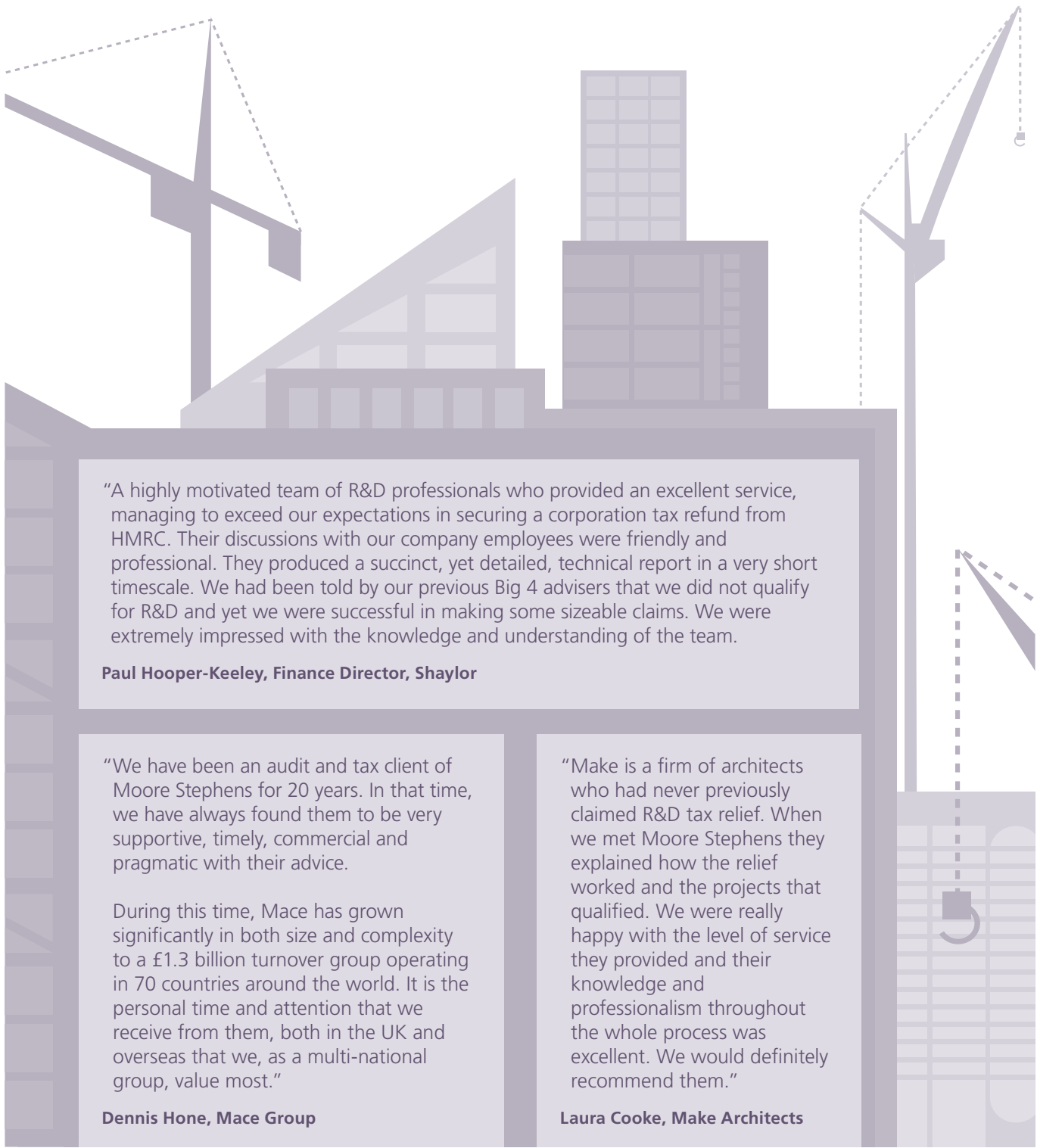
Litigation support

The property and construction sector is one of the most litigious, resulting in many disputes. We assist with loss claims, provide an objective evaluation of evidence, focus on core issues, and report on it accurately.

Fraud and forensics

We provide a thorough investigation and a clear and concise presentation of facts to determine the matters at issue.

Testimonials



"A highly motivated team of R&D professionals who provided an excellent service, managing to exceed our expectations in securing a corporation tax refund from HMRC. Their discussions with our company employees were friendly and professional. They produced a succinct, yet detailed, technical report in a very short timescale. We had been told by our previous Big 4 advisers that we did not qualify for R&D and yet we were successful in making some sizeable claims. We were extremely impressed with the knowledge and understanding of the team.

Paul Hooper-Keeley, Finance Director, Shaylor

"We have been an audit and tax client of Moore Stephens for 20 years. In that time, we have always found them to be very supportive, timely, commercial and pragmatic with their advice.

During this time, Mace has grown significantly in both size and complexity to a £1.3 billion turnover group operating in 70 countries around the world. It is the personal time and attention that we receive from them, both in the UK and overseas that we, as a multi-national group, value most."

Dennis Hone, Mace Group

"Make is a firm of architects who had never previously claimed R&D tax relief. When we met Moore Stephens they explained how the relief worked and the projects that qualified. We were really happy with the level of service they provided and their knowledge and professionalism throughout the whole process was excellent. We would definitely recommend them."

Laura Cooke, Make Architects

About Moore Stephens

Moore Stephens is a top ten accounting and advisory network, with offices throughout the UK and member firms across the globe.

Our clients range from individuals and entrepreneurs, to large organisations and complex international businesses. We partner with them, support their aspirations and contribute to their success. In-depth understanding of our clients allows us to deliver focused accounting and advisory solutions, both locally and globally.

Clients have access to bespoke services and solutions, including audit and assurance, business support and outsourcing, payroll and employers' support, business and personal tax, governance and risk, corporate finance, forensic accounting, wealth management, IT consultancy, and restructuring and insolvency.

Our success stems from our industry focus, which enables us to provide an innovative and personal service to our clients in a range of sectors.

Moore Stephens globally

Moore Stephens International is a top ten global accountancy and consulting network, headquartered in London. With fees of over US\$2.66 billion and offices in 106 countries, clients have access to the resources and capabilities to meet their global needs.

By combining local expertise and experience with the breadth of our UK and worldwide networks, clients can be confident that, whatever their requirement, Moore Stephens provides the right solution to their local, national and international needs.

Contact information

If you would like further information on any item within this brochure, or information on our services please contact:



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