



MOORE STEPHENS

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# Doing business in the UK

PRECISE. PROVEN. PERFORMANCE.

# Contents

Support for international businesses	2
Setting up your business in the UK	3
Growing with you	4
Cross border merger and acquisition tips	5
Maximise the value in your business	6
International employment tax and social security	7
Outsourcing & business support	9
Stream	10
Business tax	11
International tax	12
Value added tax (VAT)	13
Research & development (R&D) tax relief	15
Why Moore Stephens?	17
Our international network	18

# Support for international businesses

Investing in the UK, an acknowledged world-leading business destination, is a strategic objective for a number of global companies and international investors.

This is for good reason: the UK provides access to new markets and the UK tax and economic environment is attractive to overseas investors.

To avoid any pitfalls, it is crucial to understand the various UK legal and financial regulatory frameworks. This will help you ensure that your investments flourish in this market.

We can provide international businesses and investors with the professional support they need to operate in the UK, whilst minimising disruption, and maintaining a competitive edge.

This brochure is focused for overseas companies who are currently operating in the UK, or are looking to establish themselves in the UK and includes our top tips and considerations.

In addition, we can support your international business ambitions through our relationship with the Department for International Trade (DIT). DIT is recognised as one of the best investment promotion agencies in the world, offering flexible support packages for every aspect of your investment.



“To avoid any pitfalls, it is crucial to understand the various UK legal and financial regulatory frameworks. This will help you ensure that your investments flourish in this market.”

# Setting up your business in the UK

Whether you are already established in the UK and are looking for future prospects, or are taking the first steps to set up, it is important to get support and advice that will develop with you as your business grows.



## Selecting the right structure

The first and most important decision is to select whether the UK business will trade as a subsidiary or as a permanent establishment.

A permanent establishment is a fixed place of business through which the operations of a company are wholly or partly carried on. This can include a branch, a place of management, an office or a factory. A branch is deemed an extension of your parent company, unlike a subsidiary, which is considered a separate legal entity, allowing a distinction between your international and UK operations. The public nature of UK company records, tax efficiencies and maintenance costs of the two options are important consideration factors.

## Getting the legalities right

UK businesses are based within an environment of increasing corporate compliance and regulation, and are subject to filing requirements which start on formation and continue throughout the life of the entity. The responsibility of this falls on the directors, who at the start of the entity's life are commonly an existing member of the parent company's management. International distance can of course put pressure on the filing process, so we are on hand to relieve this by providing company secretarial services to support your business. These services include the provision of a registered office address facility and compliance with all aspects of company law and filing requirements.

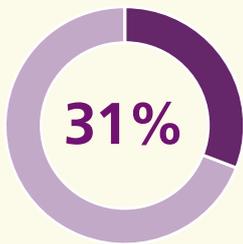
## Case study

"The whole process is simple and very easy, Moore Stephens seems to have the right expert for every situation, it is such a huge advantage to have so much additional support and capacity from one supplier. They are easy to reach and very responsive, they understand the critical aspects of the business in a short period and are like an "extension of the accounts office" but offering a much wider service."

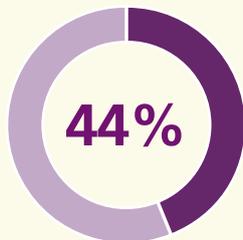
**Country Manager of a US listed global manufacturing and technology company**

# Growing with you

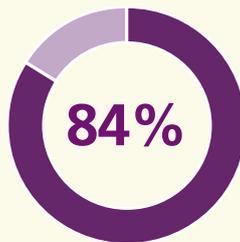
Our annual owner managed business (OMB) survey showcases the insights and concerns of key decision makers from across the UK. The report (and key figures below) highlight the areas of support we can provide as you grow your business.



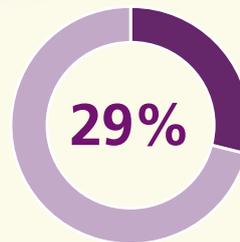
are certain or very likely to invest in new technology or IT systems



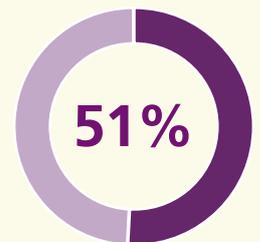
are certain or very likely to invest in staff training in 2017



are certain or very likely to develop and/or launch new products/services



are certain or very likely to review their succession plans during 2017



are certain or very likely to expand their UK customer base

## Case study

"Moore Stephens has been our business partner every step of the way as we started and built a business in the UK. Their people are easy to work with and we like that we deal with the same people as when we started with them six years ago. We really appreciate that consistency. Their professional approach and expertise has guided us over the years and we are a better company because of it."

**Senior Director of Investment Accounting at a US Fortune 100 company**

# Cross border merger and acquisition tips

Instead of setting up a new business in the UK, you may consider acquiring an existing one. Foreign investors have always been well received in the UK and there are relatively few restrictions on acquiring or operating a UK company if you decide it's a market you want to enter.

Apart from a physical location, some of the benefits from acquiring a business already operating in the UK include:

- existing customer base and supplier relationships;
- existing employees and procedures;
- existing cash flow to fund operations;
- it's also less time-consuming and risky than setting up a new venture.

Of course, any investor will have to pay for the above and we outline below some of the key points that need to be considered on the acquisition of any private UK business.

- 1. Share v asset purchase** – be clear on what you are buying. Is it the shares in a private company or is it the trade and assets of a business? There are advantages and disadvantages to each approach which will need to be considered carefully.
- 2. Deal structure** – be clear on how the transaction will be structured, how you propose to fund the consideration (cash, loan notes, shares) and the terms for retaining and incentivising key management.
- 3. Foreign exchange** – what currency is to be used as consideration - US dollars or GB pounds? If paying in GB pounds and you want certainty on the price you need to consider appropriate forex hedging strategies. This will also apply to any deferred payments in one or two years' time.
- 4. Cross border tax structuring** – what is the most tax-efficient manner of structuring and financing the transaction. It's important to plan rather than being left with a structure that causes problems further down the line.
- 5. Legal jurisdiction** – the transaction will likely be completed under English law (or Scottish Law for any transaction in Scotland) and you will need specialist advice to ensure the documentation is appropriate, and also understand what is legally binding and what is not.
- 6. Completion process** – be clear on the proposed completion mechanism (completion accounts or locked box) and what is included as cash/normal working capital/debt.
- 7. Pension scheme** – again this requires specialist attention. If the target UK business has a final salary pension scheme it is essential, at an early stage, to fully understand its funding position and whether the deal is still viable given any onerous requirements.
- 8. Property** – freehold v long term leasehold. This is a confusing area in the UK that needs specialist attention. There are significant differences between the two with consequences if you are unclear of which the target business owns.
- 9. Local market** – it's obvious but make sure you have the required detailed intelligence on the target's UK industry including customers, competitors and suppliers.
- 10. Brexit** – it's important to understand any new developments relating to the recent Brexit decision and the impact that these may have on the target UK business, if any.

While the above points will need to be considered in detail on any transaction, the acquisition of a UK company can be relatively straightforward. We have significant experience of assisting foreign investors acquiring UK private companies and can guide you through the whole process from undertaking an initial acquisition search to helping with post-completion integration.

# Maximise the value in your business

Wherever you are located, Moore Stephens can work with you to help maximise the potential value in your business, by advising and supporting you every step of the way.

Whether you are buying or selling, raising development capital or floating on a public market, we recognise that these are not everyday occurrences for most business owners, yet we deal with these matters routinely.

Moore Stephens Corporate Finance provides a comprehensive range of lead advisory and transaction support services to both national and global businesses. Our clients range from mid-sized quoted companies and large private concerns to smaller owner-managed businesses, across a wide variety of industry sectors, including financial services, technology, transport and logistics.



## Case study

"The Moore Stephens team has delivered time and time again, and have become trusted partners for us as we continue with our global strategy."

**Sally Shanks, Vice President, Controller, at Merkle**

Moore Stephens has recently advised Merkle, a leading technology-enabled, data-driven performance marketing agency headquartered in Maryland, USA, on its acquisition of Comet Global Consulting, a leading global provider of inbound and outbound CRM, marketing, and real-time decision management solutions with offices located in London, Barcelona and Atlanta. This is the third European acquisition in less than a year where Moore Stephens has assisted Merkle.

# International employment tax and social security

Employers in the UK face an ever-increasing burden in terms of tax and regulatory compliance, while also wanting to maximise the returns from their pay and benefits policies.

This section sets out some key employment tax topics companies need to consider.

## **Establishing a payroll presence in the UK**

A vital first step is to determine whether the business has a payroll tax presence in the UK and so has to comply with Pay As You Earn (PAYE) and National Insurance Contribution (NIC) requirements in relation to UK employees' salaries. A company's liability to operate a PAYE payroll scheme and pay employers' NICs will depend on whether the company has a UK tax presence.

It is important to note that even if a company has no tax presence in the UK, some reporting obligations may still arise.

## **Operating a UK payroll under Real Time Information (RTI)**

Companies complying with PAYE and NIC regulations are required to report to HMRC under the tax authority's Real Time Information (RTI) system. This means that employers must inform HMRC of PAYE and NIC liabilities at the time that any payments are made as part of the payroll process.

## **Benefits and expenses reporting**

Where the company provides employee benefits and pays for (or reimburses) certain expenses, statutory filing requirements arise. In particular, employers must complete a P11D form for each relevant employee.

## **Share schemes**

Employee share schemes can be valuable – and tax-efficient – tools for retaining, motivating and rewarding employees and are prevalent in the tech market. There are a number of tax-approved efficient schemes in the UK that offer favourable tax treatments and sub-plans for UK employees can be set up to take advantage of these even where the company is based overseas. Even where you have a tax efficient scheme in your own country this will not necessarily apply to overseas employees and careful planning is required where share schemes are being considered for overseas employees.

## **International transfer of staff**

As the business in the UK expands, it may be necessary to assign more senior staff to the UK for a period of time. The lack of coherence between international tax rules means that tax liabilities can sometimes arise both at home and overseas for both company and employee.

Employers need to ensure they plan international assignments carefully, paying attention to tax compliance, social security obligations, and employer and employee filing obligations.

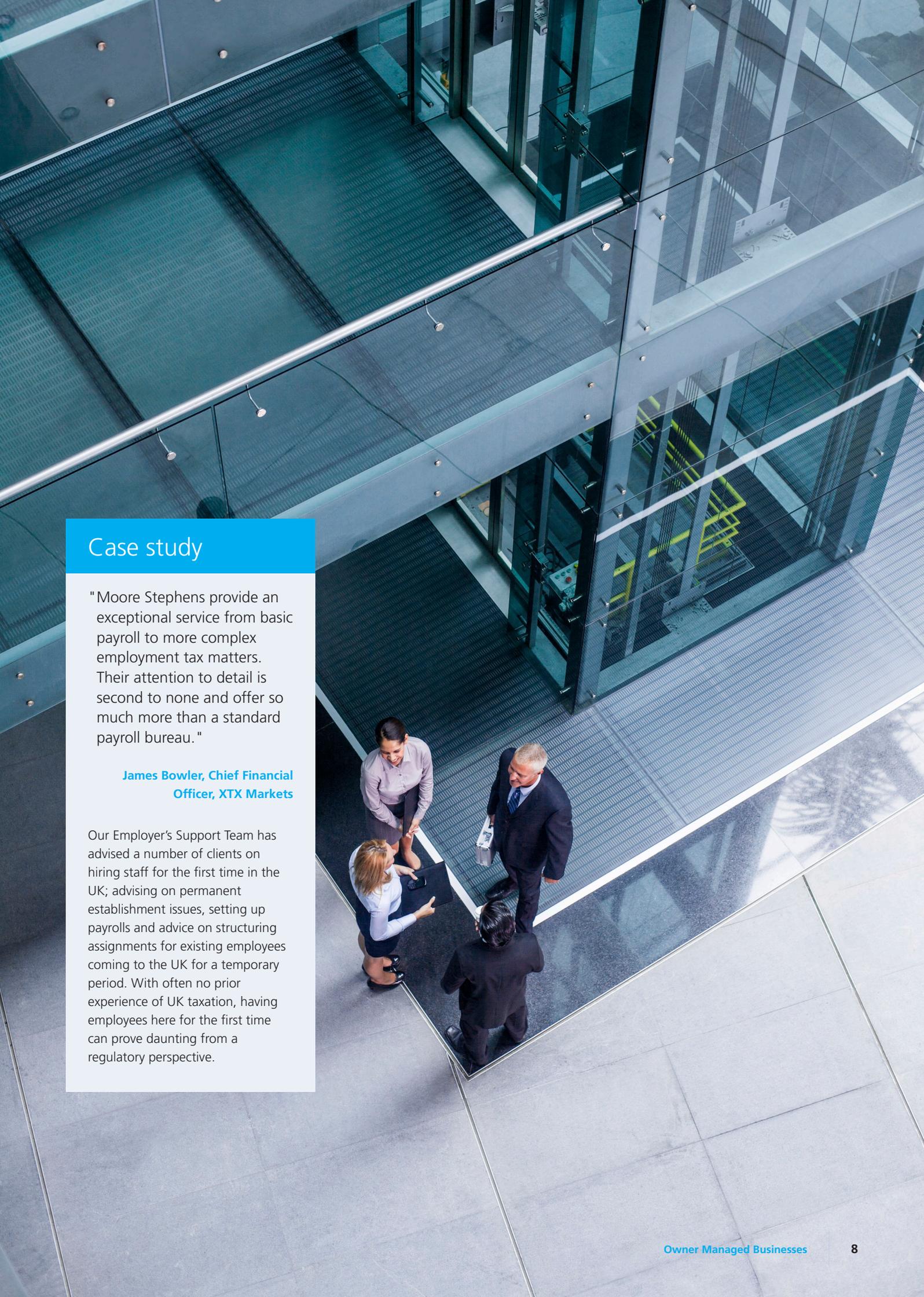
## **Pensions auto-enrolment**

All employers are legally required to enrol eligible UK employees into a workplace pension scheme, with contributions being made by both the employee and the employer. Every employer has a 'staging date' by which the scheme must be up and running, and faces fines for not complying.

As well as choosing an appropriate pension scheme, employers need to assess the workforce to determine who is eligible. It may not be necessary to enrol all personnel, although some employees will have the right to opt in.

## **We understand that payroll is personal**

We know your employees are vital to your organisation's success. For this reason, through our rigorous procedures and controls, we make sure your employees are paid what they expect, when they expect it. We are there to help you, your business and your employees so that you can concentrate on your business.



## Case study

"Moore Stephens provide an exceptional service from basic payroll to more complex employment tax matters. Their attention to detail is second to none and offer so much more than a standard payroll bureau."

**James Bowler, Chief Financial Officer, XTX Markets**

Our Employer's Support Team has advised a number of clients on hiring staff for the first time in the UK; advising on permanent establishment issues, setting up payrolls and advice on structuring assignments for existing employees coming to the UK for a temporary period. With often no prior experience of UK taxation, having employees here for the first time can prove daunting from a regulatory perspective.

# Outsourcing & business support

Setting up in a foreign country is a challenge in itself without having to worry about accounting records, payroll and tax returns.

If you are contemplating moving into the UK as your first overseas market or you currently work in multiple overseas markets, our team can offer you the expertise and experience you need. Whether you need assistance to establish a new subsidiary, manage your bookkeeping, ensure your people are paid or that you comply with unfamiliar tax regulations – we will structure a solution to fulfil your requirements.

Our outsourcing services include:

- payroll;
- bookkeeping and accounting;
- preparation of monthly management accounts;
- tax compliance (indirect taxes and corporate taxes);
- tax advisory services;
- subsidiary and branch formation;
- supporting services including nominee director, registered office and company secretarial services;
- professional advisory support.

We are focused on providing high quality international services and pride ourselves on delivering a world-class service, no matter where you are located. We combine a professional approach with a personal service that recognises our clients' requirements and priorities.

## Key benefits

Operating in a foreign territory can be difficult simply because “you do not know what you do not know”. Our on the ground experts have years of practical experience and can guide you through the minefields of:

- establishing the correct legal entity;
- paying taxes;
- managing cash;
- paying employees and vendors;
- keeping the accounting records;
- complying with local rules and regulations.

As mentioned in the previous pages, more complex issues can arise around employment contracts, VAT claims, intercompany service agreements, permanent establishment risks and transfer pricing. The challenges get more difficult to manage the more countries you operate in.

We can assist you with all of these challenges and enable you to minimise the management time spent in maximising the efficiency of your international operations.

In summary, our clients benefit from:

- more control – easy access to key data and reports anywhere and at any time;
- the efficiency of a one-stop-shop for all your bookkeeping and accounting needs;
- confidence that your accounts are in safe hands;
- significant cost savings;
- increased operational efficiency;
- additional professional support to guide you.



# Stream

**Stream is a complete online finance and accounting solution from Moore Stephens that allows you to view and drilldown into your financial data through one easy-to-use central hub.**

## **Online and in person**

Through the combination of our professional outsourced accounting and payroll services and Moore Stephens' Stream, our cloud-based easy-access hub, you can rest assured that your finance and accounting information is accurate, up to date, and available whenever and wherever you need it. By combining all the activities you need to outsource, including payroll and company secretarial services, you can release even more time and energy to focus on the actions that deliver real value to your business.

## Key features of Stream:

- a seamless, cloud-based end-to-end bookkeeping process;
- automatic data feeds from your bank account and other operational systems;
- send invoices and expenses electronically to a dedicated email account;
- smart, real-time reporting and drilldown to help you make informed decisions;
- approve your invoices and expenses easily online.

In addition to the direct access features of Stream, you continue to be provided with expert advice and support to guide you through each stage of your business's development.

# Business tax

UK businesses are based within an environment of increasing corporate compliance and regulation. By providing intelligent, common sense tax solutions both locally and globally, we support our clients in achieving their goals.

## Corporate income tax

In general, corporation tax is applicable to all companies which are managed and controlled from the UK. An overseas group company which has a permanent establishment in the UK will also be subject to UK corporation tax on profits relating to the UK permanent establishment. This may be an issue if, for example, staff employed by a UK group company also act for an overseas group company, or if, in the UK, staff of an overseas parent oversee a UK subsidiary.

In addition, a company which is not incorporated in the UK may be liable to UK income tax (as opposed to corporation tax) on UK source income, such as rental income from UK properties. This is subject to relief under a relevant double tax treaty.

There are significant tax issues for business owners and investors to consider, such as transfer pricing rules, anti-avoidance measures and thin capitalisation rules. In general, withholding taxes are payable on loan interest payments and royalties paid overseas by UK companies. There are no withholding taxes on dividends paid by UK companies.

## New regime for non-resident companies

The Government is to consult on proposals to bring all non-resident companies receiving UK taxable income into the scope of corporation tax.

At present, overseas companies are subject to income tax at the basic rate on their UK source income, unless the company is carrying on a trade in the UK through a permanent establishment. Although the rate of corporation tax will fall to 19% on 1 April 2017, below the current rate of income tax, for many companies this proposed change will mean an increase in their UK liability.

This is principally due to the planned restrictions on the deductibility of companies' interest expense and the introduction of new rules concerning the utilisation of loss relief, both of which will apply from 1 April 2017. Larger offshore companies will also see an acceleration of the timing of their tax payments through the application of the quarterly instalment regime.



# International tax

The growth in the global economy means an increase in cross-border transactions. With foreign tax legislation comes a wealth of opportunities and pitfalls in structuring your supply chain and operating structure around the globe.

International tax solutions go far deeper than merely direct tax, with issues such as foreign custom duties, VAT and transfer pricing also requiring attention.

Moore Stephens International's association of member firms provides access to a comprehensive international tax planning service and all the international tax and commercial information you need to enable you to grow your global business successfully. This includes advice on:

- international group and financing structures;
- cross-border transactions and transfer pricing;
- corporate residence;
- branches, agencies and service companies;
- inward and outward investment;
- protection of assets, income and capital gains using overseas structures and trusts;
- international employment arrangements;
- intellectual property;
- international private client services;
- detailed local advice and support.

VAT is considered in more depth on the next page, and dealing with multi-jurisdictional tax matters of multi-national operations is the core of our business. The scope of our global client management extends, therefore, beyond the delivery of compliance services to advising on international business structures and tax planning to minimise tax liabilities.



## Case study

A media business specialising in providing exclusive market insight, analysis and commentary on regulatory risk, MLex has grown rapidly in recent years. International development has been a high priority, helped by the global reach of Moore Stephens. Alongside its tax compliance services, Moore Stephens also provide tax advice to MLex, for example, helping to establish its transfer pricing policy across the group. "This was particularly important as we grew our presence in the US and added on other regions," the Finance Director of MLex says. "Moore Stephens opens international doors for growing businesses."

# Value added tax (VAT)

VAT is a tax of risks and opportunities. Organisations that manage their risks and maximise their opportunities can anticipate lower compliance costs, avoid penalties, optimise reclaimed VAT and ensure resources are focused on the most productive activities.



## What is VAT?

VAT is charged on the supply of most goods and services provided by a VAT-registered business, subject to specific exemptions and zero-rating. VAT is also charged on goods and some services that are imported into the UK from countries outside the European Union, or brought into the UK from other EU Member States.

## Why risks?

Legislation, case law and HMRC practices relating to VAT are constantly changing, making it challenging for finance teams to keep up. In addition, VAT is a transaction tax – you need to know how to apply the rules before the event to prevent nasty surprises later on. If you do make errors in your VAT returns or are late to file and pay any VAT due, penalties and interest may be applied – an unnecessary cost that any organisation needs to avoid.

## Why opportunities?

If you fail to adjust to changing case law and HMRC practice, you may be paying too much VAT or reclaiming too little – and perhaps doing so for some time. You may be in line for a potentially substantial repayment. Your customers could also benefit if you are eligible to make VAT-free sales.

There are opportunities too around the way

you manage your VAT compliance.

Simplifying and streamlining processes not only reduces your risk of VAT errors, but also frees up your time – enabling you to focus your energy on other, more value-adding areas of activity.

## Personalised approach

We offer potential clients a free ‘risks and opportunities’ meeting. Our VAT experts, skilled professionals with expertise in your sector, will spend around an hour with you to gain a sound understanding of your organisation and any particular issues you face. We will seek to identify any VAT risks that need to be managed, as well as potential VAT opportunities that could benefit your organisation.

Once we are working together, our dedicated VAT compliance team can get you VAT-registered, submit your returns and deal with HMRC all on your behalf. By handing the compliance strain over to us, you become free to get on with other important activities.



## Case study

A non-UK based company, with no establishment in the UK, contracted with large UK companies to supply goods and equipment, under various importation arrangements. Moore Stephens advised on the UK VAT implications for the company, including the import VAT and supply position following review of the relevant agreements, and assisted the company with ensuring it met its UK VAT registration, EORI registration and invoicing requirements before commencement of activities.

Ensuring that the company had met its own VAT accounting obligations on a timely basis was particularly important for the purpose of securing commercial agreements with customers, and therefore supporting the business growth and expansion into the UK. As its UK VAT Agent, Moore Stephens also supports the company with completion and submission of its ongoing VAT returns, corresponds with HMRC on its behalf, and provides advice on all UK VAT matters, to ensure that the company is compliant and up to date with its UK VAT responsibilities.

# Research & development (R&D) tax relief

There is a lot of terminology around R&D tax relief, but don't be put off.

R&D can be costly, but the UK has some of the most effective tax reliefs available in the form of R&D tax credits.

Here are the key facts:

- if you are an SME, for every £100,000 spent on R&D, you can receive a £230,000 deduction from your corporate taxable profits potentially triggering a cash benefit of £26,000 or, if loss-making, gain a cash benefit of up to £33,000.
- if you are a large company, you can trigger a benefit of up to £110,000 in the accounts for every £1,000,000 spent in the company's accounts under the R&D expenditure credit scheme.

These are valuable benefits. If you think you are not spending any money on R&D, think again. You may well be.

## How do I know what I can claim?

Essentially, R&D tax relief focuses on 'projects' that are 'seeking an advance in science and/or technology' through the 'resolution of scientific, and/or technological uncertainty'. This wording is not particularly easy to interpret and can lead people to overlook potentially eligible R&D costs.

For example, they may not have classified certain activities as projects or that they resolve uncertainties. But if you are trying to improve certain processes in your business, there will usually be an element of uncertainty about whether you will succeed. Associated costs could therefore be eligible for an R&D tax relief claim.

## Do you occasionally have bright ideas that you and your team have then spent some time considering?

Any such "Eureka!" moments should be a trigger for capturing R&D costs. Did you have a meeting to discuss any follow-up actions? From the moment you or anyone else in your business has a flash of inspiration, any subsequent costs can be eligible for R&D tax relief.

## Can I claim for R&D projects that fail or are abandoned?

Yes. Your R&D activity doesn't have to result in a successful product, service or internal process improvement for you to be able to file a successful claim. Even if you only investigate an idea briefly, any costs incurred in doing so could be eligible.

## What if I don't have the time or expertise to look into my eligibility for R&D tax relief?

Speak to us. Moore Stephens has expertise and resources to help. After an initial, free, one-hour discussion we can generally assess within reason the merit of any potential claim or refund. Subsequently, if we do not save you tax or generate a refund from HMRC, we will not charge you any fee.

## Are there any pitfalls when making a claim for R&D tax relief?

There are quite a few potential pitfalls. The tax legislation around R&D claims is highly complex, as is the case law. There are many grey areas to confuse the inexperienced. HMRC's requirements are also constantly changing. Therefore, achieving successful R&D tax relief claims that maximise cash returned to the business depends on having a deep and current understanding not only of the legislation, but the way that HMRC applies it.



## Top 5 research & development (R&D) myths

1



### R&D tax relief is only for companies with 'men in white coats'

Incorrect. Whilst pure research usually qualifies for R&D tax relief, HMRC's sector analysis of claims shows that manufacturing and business services are in fact the sectors where most claims are made.

Any company that is involved in technological or scientific problem solving could be eligible for R&D tax relief. This can include architects, software developers, manufacturing, engineering, construction or even demolition companies.

2



### R&D tax relief is only for companies that are inventing something brand new for sale

Incorrect. You do not have to be inventing a brand new product to qualify for this relief. More often than not it is claimed by companies who are improving existing products or internal processes.

3



### Customers have paid for us to carry out R&D and therefore we cannot claim

Not necessarily the case. In certain circumstances it is possible to make a claim for R&D work that a customer has asked you to carry out and have even paid you for.

4



### We don't pay corporation tax so there is no benefit for us

Incorrect. All companies whether they are large companies (after April 2013) or SME's who are not paying corporation tax can actually get a cash credit through R&D – cash back in your bank account.

5



### If we try to claim for R&D tax relief, HMRC will start investigations into all of our tax affairs

Incorrect. All R&D claims are administered through specialist R&D HMRC offices. A quality report that is submitted with your claim should deal with all HMRC points of interest and concerns and should not trigger an investigation.

# Why Moore Stephens

Moore Stephens has a long history in advising overseas investors in approaching UK investment opportunities.

Our global network enables you to access a comprehensive range of services, skills and up to date practical experience of the latest trends and issues affecting the global market place, as well as the local technical knowledge required to add real commercial value to you and your business.



## Values

Moore Stephens member firms across the globe share common values: integrity, personal service, quality, knowledge and a global view. It is this commitment which ensures we maintain a cohesive network to ensure modern and comprehensive global services that meet standards of professionalism and deliver value in each country.



## Ambition

Like our clients, our aim is to develop through providing valuable solutions. Our ambition is evidenced by the fact that the Moore Stephens International network continues to grow, despite the challenging economic environment.



## Client-focus

Our objective is simple: to be viewed by clients as the first point-of-contact for all their financial, advisory and compliance needs. We achieve this by providing proactive advice and tailored solutions to help clients achieve their commercial and personal goals.



## Breadth

Moore Stephens International is regarded as one of the world's major accounting and consulting networks. While size is never a substitute for quality, it ensures we have the scope to provide our clients with all the solutions and expertise they require, wherever they choose to do business.



## Relationships

Client relationships are key to everything we do. By investing time in developing strong relationships and gaining an in-depth understanding of our clients, we deliver efficient, perceptive and valuable services, with an aim of not only reacting quickly, but offering challenging advice too.



## Availability

We recognise the importance to our clients of easy-access to high quality, professional advice. As such, the Moore Stephens partners not only lead assignments, ensuring the utmost quality and efficiency, but are also highly visible to management. But although our service is partner-led, it is not only partners that add value – clients benefit from all members of their Moore Stephens team.

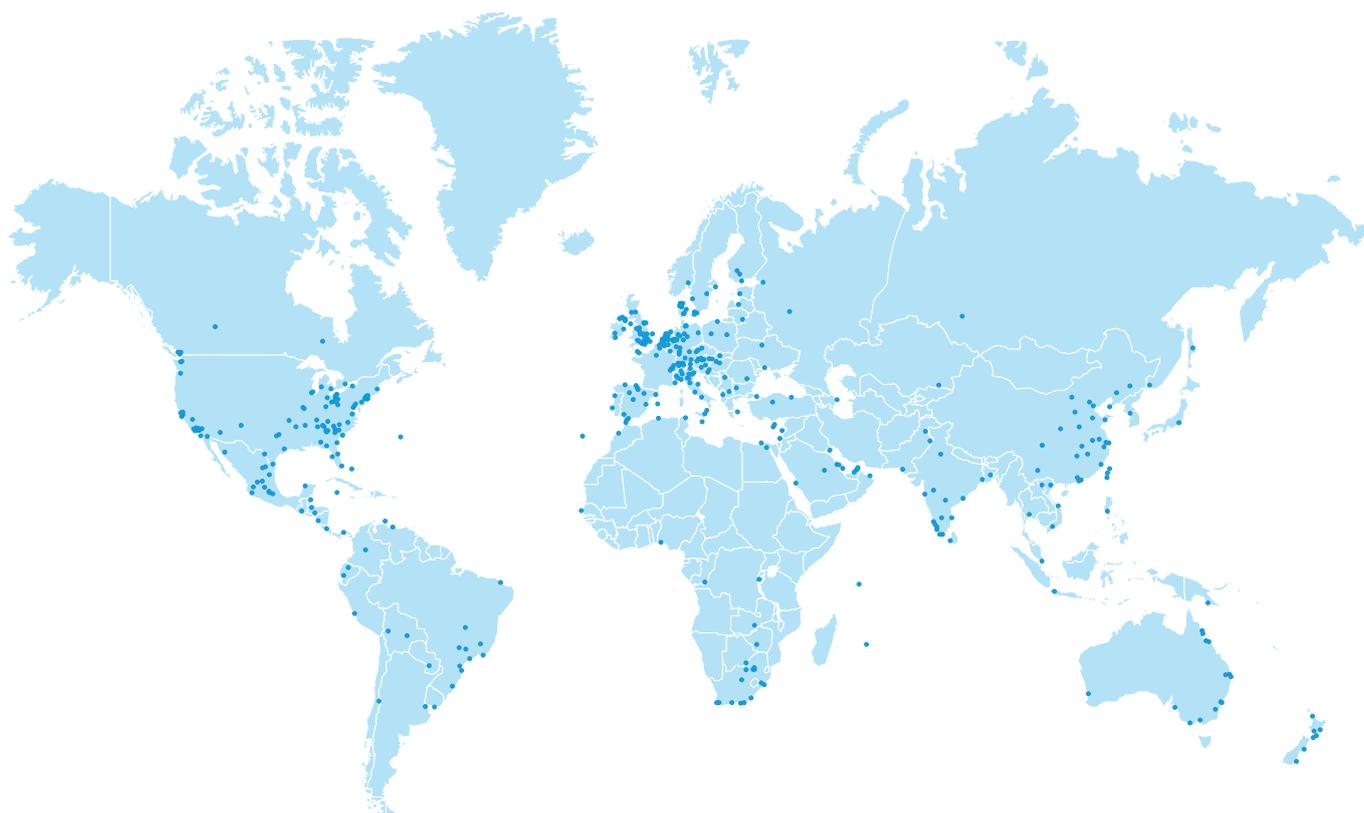


## Specialists

The growth of Moore Stephens International has and continues to be based on our vision to be the best in our chosen markets. The scope of our services to clients extends beyond the delivery of compliance to providing sector-specific solutions and niche advice, which helps our clients make informed decisions about their future.

As the world gets smaller, so it becomes more complex. Our reach and experience afford us unique insights into that future.

# Our international network



## Moore Stephens globally

Moore Stephens International is a top ten global accountancy and consulting network, headquartered in London. With fees of over US\$2.74 billion and offices in 108 countries, clients have access to the resources and capabilities to meet their global needs.

## 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\$2.74 billion and offices in 108 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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