

Making a Difference

Issue 5 | Winter 2017

Welcome to our latest edition of **Making a Difference**

During the 30 years' I have worked for Hunter Gee Holroyd, it would be difficult to name another year which had as many surprises and changes to the political, economic and business climate as 2016. To help you to navigate the waters when Article 50 is triggered, we have organised a Brexit - What your Business needs to know? seminar to be held on 11 May 2017 at Middlethorpe Hall in York. More details are available on **page 8**. We hope you will be able to join us for what promises to be an informative event.



For the team at Hunter Gee Holroyd, 2016 was an exciting year of growth due to the merger with Gardiners Accountants. Claire, Owen and Denise have all settled well into the York office and we're enjoying meeting all our new clients and understanding their requirements.

This edition of Making A Difference features an inspiring story of business innovation and growth using a business lending provider. Find out more about Besos De Oro on **page 2**.

The arrival of a new year brings HMRC's Making Tax Digital project in 2020 yet closer. What do you need to know? A round up of the key updates are available on **page 3**.

Don't let another year pass without taking control of your financial future. During any period of uncertainty, the benefits of taking professional advice can never be underestimated.

Pages 4 and 5 include some useful advice from the HGH Wealth Management Team. Nick provides holistic independent advice and comes highly rated by his clients – 4.7 out of 5!

With an article on our annual charity event on **page 6**, updates on the team and important dates on **pages 7 and 8**, we hope you will find this edition useful to take you forward into 2017.

All the talk about tax simplification, reminds me of a sketch by the comedy greats Ronnie Corbett and Ronnie Barker for a three part tax form:

- How much money did you make last year?
- How much money have you got left?
- Send it.

Hunter Gee Holroyd does not endorse this, but hopefully it has made you smile like it did us!

Best wishes for 2017 **Nigel Everard | Director**



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Julie Micklethwaite (BEF) and Peter Smith (Besos De Oro)

A vegan alcoholic drink was launched in the UK in time for Christmas, thanks to funding organised by Mark Grewer and the team at Hunter Gee Holroyd.

Following a health scare in 2012, Peter and his partner Penelope who lived in Spain at the time, chose to eat healthier diets and lower their cholesterol to pursue a healthier lifestyle.

Besos Food and Drink business owner and inventor Peter, said: "One evening, for fun, I mixed brandy with a drink called Horchata. Horchata is the tuber of the tiger sedge plant. It's a good source of oleic acid and helps to lower cholesterol – plus, it's vegan. The result was delicious – a creamy liqueur, which is dairy, lactose, gluten and nut free."

After success with Grupo Garvey, a major drinks company in Spain, which saw the need to fill a gap in the market and offered start-up support to Peter, he needed help to bring the drink, Besos de Oro (which means 'golden kisses'), to the UK.

Peter had bought all the raw materials, but without an input of cash into the business, was unable to prepare the product for the UK Market. Peter tried all the conventional lending outlets with no success and after searching online for business funding he contacted Kirsty McGregor from Angel's Den, who put Peter in contact with Mark.

Mark identified the Business Enterprise Fund (BEF) as the most suitable business lender. He helped Peter to complete the paperwork which included a business plan and personal expenditure details. This process was a little more complicated due to the time Peter had spent living overseas. To Peter's delight, within only 48 hours, the funding of £10,000 was available. The funding was provided by the government's Start Up Loans Programme, for which BEF are a delivery partner.

As a result, Besos De Oro were able to tie together a distribution strategy, continue production and take on a new member of staff, all to capitalise on the important Christmas sales period.

"We have launched in the UK and Besos de Oro has flown off the shelves at fairs nationwide – we ran out of stock at the National Vegan Fair in under two hours! We've spent a lot of time distributing the product and creating an online buzz but we could not have got where we are today without Hunter Gee Holroyd and BEF who were so quick to respond to our need," added Peter.

The Besos Food and Drinks team is also launching a vegan friendly milk alternative, enriched with calcium and vitamins D2 and B12. There are also plans to use the chufa plant to manufacture cheese, ice-lollies and chocolate.

Mark Grewer, Director at Hunter Gee Holroyd said: *"We're really excited to see Peter's business taking off in the UK, it is a unique product that tastes great. I'm thrilled about the opportunities that have already sprung up for him and excited to see how the business grows."*



The plan to make the UK tax system more effective, efficient and easier is well under way with an update on the scheduled implementation date of 2020 expected in January 2017. Currently it is expected to start in 2018 for some businesses and fully implemented by 2020.

What is Making Tax Digital and how will you benefit?

HMRC's Making Tax Digital is expected to be the most significant change to impact taxpayers since the introduction of self assessment.

What is Making Tax Digital?

- A project to remove the need to complete an annual tax return by 2020.
- Involves the transformation of the entire UK tax system from forms based to online.
- Includes all taxes.
- Includes a proposed requirement for all businesses and landlords to report quarterly accounting data online.
- HMRC are consulting heavily with taxpayers, agents and software developers to identify the risks and challenges of the project, to help them to build appropriate solutions.

What benefits should the project bring?

- Give taxpayers a single picture of all tax liabilities and entitlements in one place.

- Make tax reporting less onerous.
- Give businesses and landlords greater clarity on tax falling due.

What will this mean for you?

- A potential change to the rhythms and methods of tax reporting.
- All businesses and landlords will be required to use online accounting software to report transaction data to HMRC, probably quarterly which may have cost implications.
- HMRC will pre-populate tax accounts with information they already hold - less uploading of data will be required.

When can we expect to hear more?

The outcome of the results from the recent consultations is scheduled for January 2017.

All of the Making Tax Digital changes are intended to provide an improved insight into your tax affairs. When used in conjunction with the pro-active advice provided by Hunter Gee Holroyd, a simpler and more real time view of your tax affairs will be available for planning purposes.

Source: CCH, GOV.uk

Contact us

For more information please contact: nigel.atkinson@hghyork.co.uk, robert.salenius@hghyork.co.uk, paul.morris@hghyork.co.uk or call 01904 655202

There have been some major changes to Pensions legislation in the last couple of years, have you considered these changes for your current situation?

When was the last time you reviewed your pension?

When you save into a pension it is important to review your investments regularly to ensure they still meet your objectives.

As you get older and retirement draws closer, it is recommended that you closely consider your investment strategy to ensure the amount of risk you're exposed to remains appropriate.

Reducing your risk as you approach retirement

If you have a personal, stakeholder or defined-contribution workplace pension, it's a good idea to review your investment choices, especially as you get closer to retirement. Why? because you might be taking on too much or too little risk. This applies whether your pension money is invested in a default pension fund or you've chosen the fund(s) that your pension is invested in.

Many pension funds invest in a range of assets such as stock market shares, bonds and cash. The value of shares can go up and down. The more heavily your pension fund invests in shares, the more likely it is that the value of your pension fund will go up and down in value too.

Think about when you need to draw on your pension

If you can leave your money invested in shares for a long time, say for ten years or more, then you should have long enough to cope with the ups and downs in the stock market. But if you will need a fixed income in a couple of years' time, there's a danger that the shares could lose value just when you plan to retire.

More choice and flexibility = more decisions to make

Following changes introduced in April 2015 you now have more choice and flexibility than ever



before over how and when you can take money from your pension pot.

Take your time to understand your options and get help and advice. What you decide now will affect your retirement income for the rest of your life.

If you plan to leave your pension fund invested after you retire, you may be able to take on more risk than someone who wants to use their pension straight away to buy an annuity, or take money out of their pension fund.

A strategy tailored for you

We can help you to forecast how long your fund will last for any given level of withdrawal and create an appropriate investment strategy for you and your dependants.

Contact us

If you would like advice on pension planning, please contact Nick Lawson on 01904 655202 or email nick.lawson@hghwealth.co.uk

Every year when I pack away the Christmas decorations, I ask the family to write their favourite memories of that Christmas and what their hopes are for the coming year. It is always heart-warming to open up the decorations the following year to reflect on what we have done and how the year has turned out.

Determine your goals for the year

Have you thought about your hopes and goals for 2017? Perhaps the relatives descending has helped you decide you need to move to a bigger (or perhaps smaller?!) house?

Maybe you've decided you'd like to plan the holiday of a lifetime, or finally make some plans with what you'd like to do when you retire?

Whether you have a single-minded focus or have a list as long as your arm, complete peace of mind with your finances should ALWAYS make the shortlist – we hope!

Prepare well to benefit the most

To get the most out of any meeting with an independent advisor it is important that you are prepared by:

- Knowing what you spend. Being able to achieve your goals in 2017 and beyond is based on your incomings less your outgoings. Hopefully there should be a net surplus for you to work with.
- Consider what changes may happen throughout the year which may change your income or spending.
- Think about what is most important to you and prioritize it.
- Focus on paying off debt, saving and investing. This will bring you the peace of mind that your financial future is on track.

Contact us

If you would like help in turning your goals into financial plans, please contact Nick Lawson on 01904 655202 or email nick.lawson@hghwealth.co.uk

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We were delighted to hold our Annual Charity Event for local businesses on Friday 14 October 2016 in aid of Martin House Hospice.

This year's event, 'A Race Night with a Difference - The Return' was a fun evening of racing with animal themed breakout team games, held at the Monk Bar Hotel in York.



Nigel Atkinson and Mark Grewer present the money raised to John Haigh

Sponsorship from Local Companies

Many local businesses sponsored races including Ardent Finance, Begbies Traynor, HSBC, Stephenson's Estate Agents and Xero Cloud Accounting. The highlight of the evening was the "HGH Directors and Managers Stakes", filmed by Se7en Video Productions at Masham Farm Adventure and sponsored by Handelsbanken.

Teams earned points by betting on winning horses, taking part in team games such as Human Buckaroo, Animal Hoopla, a Porky Pig Drive and Rubbery Udderly in addition to completing animal themed quizzes.

Generous Support from Local Companies

Raffle and Silent Auction prizes were generously donated by local companies. These included Middlethorpe Hall & Spa, Castle Howard, North York Moors Railway, The Luxury Ice Cream Company, The Balloon Tree Farm Shop & Café, Andrew Pern (The Star Inn), Energi Trampoline Park, Browns Department Stores, The Web Adventure Park, York Cycling Tours, The Deep, PCS Plumbing Services and Sheffield Wednesday Football Club.

£5,800 raised for Martin House Hospice

Nigel Atkinson, Director said: "Everyone enjoyed a fantastic evening of informal networking, team building and hopefully some race winnings! Above all, we raised an amazing £5,800 for Martin House Children's Hospice. We would particularly like to thank Barclays for match funding of £2,000 which helped us to reach the incredible total. We would also like to thank Fusion Design and Fulprint Ltd for the Racecard production and Se7en Video Productions for filming the Hunter Gee Holroyd Managers and Directors Race which is available on our channel at: www.youtube.com"

John Haigh from Martin House Hospice thanked everyone who supported the event. "We are so grateful for the ongoing support from Hunter Gee Holroyd. The money raised from the evening will go a long way towards caring for the children, young adults and families who need our care and support across the Yorkshire region."

Join us in 2017...

The 2017 event 'A Team Night Out with a Difference' - a fun teambuilding and networking event for local businesses, will take place on Friday 6th October 2017 at the Monk Bar Hotel in York from 6pm. Contact Julia O'Connor on 01904 655202 or email: julia.oconnor@hghyork.co.uk for more information.

Hole in one £10,000 prize at 2016 Golf day

Hunter Gee Holroyd in conjunction with HGH Wealth Management & DJB Photography hosted a successful golf day on Monday 19 September at Fulford Golf Club in York. A fully booked event saw 35 golfers take part in a competition which included a £10,000 cash prize for a hole in one.

A collaborative approach to sharing the winnings was great to see amongst the teams, many of whom had only met each other for the first time that morning. Unfortunately no-one won the coveted prize but there were some impressive attempts! Congratulations to the winning team: Mark Grewer, Lee McCardle, Alex Barnes and Mike Nicholls.

Living Advent Calendar

If you visited York in December you may have noticed 25 windows featuring a picture to form part of a giant Living Advent Calendar around the city.

Hunter Gee Holroyd were delighted to be involved, unveiling on 9 December with a festive display showing seasonal gifts of valuable advice, tax savings and peace of mind.

A competition also ran on Facebook and in the York press with the winner receiving a FREE financial wealth check and report worth up to £500 from HGH Wealth Management.

'Top' Football for Wigginton Grasshoppers

Hunter Gee Holroyd have sponsored the team training jackets for the Girls Under10 Wigginton Grasshoppers team. Owen Willis who works at Hunter Gee Holroyd and is the team coach said "The team are delighted with their new training tops. They give the girls a real sense of team identity and keep them warm at training and matches".

Online Secure Client Portal update

In the last edition of Making a Difference we introduced our online portal which enables us to exchange files and messages with our clients in a secure environment. The benefits of using the portal include: a single logon, secure two way transfer of files and a simple approval process.

A couple of updates have now been added to make the process even simpler:

An SMS text message is now available to activate the portal access and for password resets.

An 'exploring portal' clickable tutorial will appear for new clients when they access the portal for the first time.

If you would like to find out more about the portal, please contact Robert Hancox on 01904 655202 or email: robert.hancox@hghyork.co.uk



The Grasshoppers team showing off their training jackets sponsored by Hunter Gee Holroyd

Events & important dates for your diary

Business Builder Forum: Enjoy breakfast on us!

Join us for our monthly interactive workshop with like-minded business owners and entrepreneurs at Middlethorpe Hall, York. Learn tips and advice to help take your business forward.

18 January Windows of Opportunity

15 February What to do when your competitors are cheaper than you

15 March Designing a Business that gets you the results you really want

If you'd like to come along to a session and haven't been before, your first visit is complimentary! Seminars take place on a Wednesday at 8am. Contact julia.oconnor@hghyork.co.uk or call 01904 655202 to book your place.

Brexit – What your Business needs to know seminar?

If you're concerned about what will happen when Article 50 is triggered, our Brexit seminar will help. Find out the key practical information on many items including:

- Health & Safety
- Working Time
- Data Protection
- Discrimination
- Equal Pay
- Cyber Security
- Agency workers
-and more

Join us on **Thursday 11 May 2017** at Middlethorpe Hall for what promises to be a valuable use of your time. Register your interest by emailing julia.oconnor@hghyork.co.uk or call 01904 655202.



See our website for more events
www.hghyork.co.uk/events

Tax Calendar

19th of every month PAYE, student loan and CIS deductions are due for that specific month up to 5th of that month.

19 January PAYE quarterly payments are due for small employers for the pay periods 6th October 2016 to 5th January 2017.

31 January Deadline for submitting your 2015/16 self assessment return (£100 automatic penalty if your return is late) the balance of your 2015/16 liability and the first payment on account for 2016/17 are due.

2 February Deadline for submitting P46(car) for employees whose car/fuel benefits changed during the quarter to 5th January 2017.



See our Tax Calendar for more dates
www.hghyork.co.uk/tax-calendar.php

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