

Making a Difference

Issue 6 | Summer 2017

Welcome to our latest edition of Making a Difference

The team at Hunter Gee Holroyd have spent the last year getting to know our new clients, who joined us following the merger with Gardiners Accountants. Not only have we grown our own business, we have seen considerable growth in businesses requiring corporate finance advice to expand theirs.

One entrepreneurial business we have helped is an exciting new entrant to the York dining scene. Find out how we helped in the launch of the Brazilian Rodizio restaurant - Vaquieros on [page 2](#).



Have you heard about the Government's plans to Make Tax Digital? This is expected to be the most significant change to taxpayers since the introduction of self-assessment. Our article on [page 3](#), covers the key changes expected, who will be affected and when. We can't emphasise enough the importance of planning and preparing for such a change, no need to worry though as we're here to help!

Do you have a pension? It's never too early to start one! Read our Top 10 tips to Pension Planning on [page 4](#) before contacting HGH Wealth Management for further independent financial advice.

For those at the other end of the age spectrum, first-time buyers thinking about saving for their first property, the newly introduced Lifetime ISAs are worth considering, see [page 5](#) for more details.

Taking time out to appreciate the journey to where we are today, was an important part of our plans to celebrate 20 Years of the Easingwold Office. We were delighted that clients could join us to celebrate this milestone, find out more about the event on [page 6](#).

The UK is now on the road to Brexit, if you'd like to find out how your business can help to navigate the journey, read the summary from our Brexit event on [page 7](#).

Finally, if you are interested in growing your business and would benefit from some interactive friendly workshops and networking with likeminded business owners, check out our events information on [page 8](#).

Best wishes **Mark Grewer | Director**



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A dish of Picanha, Coração de Galinha Frito and Feijoada washed down with a Caipirinha anyone?

Wondering what you would be eating? The taste of Brazil – cap of rump steak served from a skewer by a Passadore, chicken hearts and black bean stew, all accompanied by a cocktail prepared using cachaça, lime juice and sugar! These are some delicious new additions to York's dining choices at a new Brazilian Restaurant - Vaqueiros. So what does it take to launch a new restaurant?



França and Adenilson at Vaqueiros, York

Back in December 2015 Richard Beal, the owner of Tally Ho! Restaurant and Eduardo Cateano were enjoying a Christmas drink and hit upon the idea of bringing the Brazilian Rodizio to shake up the York restaurant scene. A Brazilian Rodizio originates from the 1900s when cattle were herded from one side of the country to another during the colonization of Southern Brazil. This authentic method involves preparing the finest cuts of meat, skewered and slowly cooked over open flames. The meat is then served fresh and carved at the table side.

Eduardo, who was head chef at Sutler's bar (A Tally Ho! Restaurant) in York had moved from Brazil over 18 years previously. With a half Brazilian and half Italian background he was keen to bring the flavours of Brazil to the city.

Richard was excited to turn the idea into reality and Vaqueiros was born! A search for a suitable venue in York followed shortly after, with premises found at 1 Micklegate in York. Hunter Gee Holroyd became involved when Richard Beal asked Mark Grewer, Corporate Finance Director to help with preparing business plans, cash flow forecasts and a loan application to launch the business. The Hunter Gee Holroyd Team prepared the plans for the restaurant so that Richard could approach a lender for the capital.

Mark put Richard in touch with Barclays Bank who, following approval of the business plans and forecasts, loaned Richard the money to get the business off the ground.

Richard commented "Mark provided indispensable accounting knowledge to Tally Ho! His experience and advice has been invaluable on setting up a new company, starting and opening a business and launching the business to York's residents and tourists".

Vaqueiros opened in December 2016 at 1 Micklegate where 12 team members are employed. The team is a multi-cultural mix and includes knowledgeable Passadores who serve an unlimited menu of the finest cuts of meats and Brazilian side dishes for one inclusive price. The servers continue to carve fresh cuts of meat until the customer has eaten enough, which can be signalled by turning over the double-sided drinks mat, "green" is for more and "red" is for stop, or pause.

França, William and Adenilson are all of Brazilian origin and bring a unique offering to Vaqueiros. Adenilson is known for his spectacular fruit carvings, which are regularly shared on social media.

To try a taste of a Brazilian Rodizio for yourself, why not visit Vaqueiros at 1 Micklegate, York, YO1 6JG.



Making Tax Digital – What you need to know

The plan to make the UK tax system more effective, efficient and easier is in progress.

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. It:

- Is a project to remove the need to complete an annual tax return.
- Involves the transformation of the entire UK tax system based on forms, to online.
- Includes income tax, corporation tax and VAT.

When will you be affected?

Under the new timetable outlined by HMRC:

- only businesses with a turnover above the VAT threshold (£85,000 for 2017/18 tax year) will have to keep digital records for VAT purposes (and only VAT) from April 2019.
- businesses and landlords will not be required to keep digital records, and update HMRC quarterly, for other taxes until at least 2020.
- As VAT already requires quarterly returns, no business will need to provide any more information to HMRC more regularly than they do now.
- Making Tax Digital will be available on a voluntary basis for the smallest businesses with a turnover below the VAT threshold, and for other taxes.
- All businesses and landlords will have at least 2 years to adapt to the changes before being asked to keep their tax records digitally.

Change at a Manageable pace

HMRC are fully committed to supporting businesses in the transition to digital record keeping.

HMRC has already begun piloting the Making Tax Digital services and will continue to do so, testing the system extensively with businesses. It will start to pilot MTDfB for VAT by the end of 2017, starting with small-scale, private testing, followed by a wider, live pilot starting in Spring 2018. This will allow for well over a year of testing before any businesses are required to keep records digitally.

Uncertainty

These changes are expected to be passed through Finance Bill 2017, which is set to be announced as soon as possible after parliament returns on 5 September 2017. This will legislate for all policies that were included in the pre-election Finance Bill, raising over £16 billion across the next five years to fund our vital public services.

One thing is certain: MTD is on its way and we will do our best to help you get ready as best we can.

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.

Contact us

For more information please contact: nigel.atkinson@hgyork.co.uk, Robert.salenius@hgyork.co.uk, paul.morris@hgyork.co.uk, claire.hodsman@hgyork.co.uk or call 01904 655202.



So you're considering starting a pension? What do you need to consider and how can you make the most of the options available to you, so you can live the retirement you plan to?

Read on for our Top 10 tips to Pension Planning:

1. It's never too early or too late to start planning your pension. The sooner you start a pension, the better, as the cumulative impact adds up considerably over time. Don't procrastinate any longer!
2. Set some time aside to think about when you're going to retire and what level of income you will need to live comfortably. Be realistic about what your outgoings will be. A retirement budget planner such as the one available on the Money Advice Service is a good tool to help you to focus.
3. Check your National Insurance contributions. The State Pension rules depend on you having 35 qualifying years of National Insurance Contributions. A State Pension form can be requested by completing a BR19 form which is available at gov.uk, or by calling the government helpline on 0345 3000 168.
4. If you want to feel the benefit of a pension at retirement you need to feel the impact. Paying off your debts before you reach retirement is essential.
5. Don't opt out of your employer's pension scheme without taking independent advice. Make the most of any company scheme available.
6. Pension planning is not just about property. Your house is a home, not an investment portfolio. Other investment options are available which may offer you more flexibility.

7. Beware of Pension "Scams". There are companies around offering the opportunity to release money from your pension to make investments with attractive returns. ALWAYS check before you do anything that a company is registered with the Financial Conduct Authority.

8. It is a false economy not to see a financial adviser. You should regularly review your options throughout your life.

9. It's also a false economy to delay starting your pension. Follow our guide above and TAKE ACTION on your pension planning TODAY. Time is money for financial peace of mind for your future.

10. Finally, keep active, eat your greens and enjoy what you do!

If you are looking for advice on your pension planning, whatever age you are, we offer a free initial consultation service to help advise you to make the right decisions for you and your family's future.

Contact us

Contact us: Email: nick.lawson@hghwealth.co.uk or call 01904 655202. www.hghwealth.co.uk

Disclaimer: HGH Wealth Management have published this information in good faith. For further information or financial advice, please contact: Nick Lawson by calling 01904 655202 or email: info@hghwealth.co.uk

For more accountancy, taxation and financial advice visit www.hghyork.co.uk/news/

If you are saving up to buy your first home you need to know about the new Lifetime ISA. They are also designed to encourage saving for retirement.

It is important to note that 'consultation' is ongoing regarding some aspects of the new LISA accounts, so be warned, the information below is subject to change!

What is the Lifetime ISA?

The new Lifetime ISA came into effect on 6th April 2017.

- It is a savings plan which anyone aged from 18 up to 39 can open. If you were 40 on 6th April 2017 (or were born before 7th April 1977) you can't have one.
- You can pay in up to £4,000 per annum until you are 50 years old. You can pay in regular amounts or lump sums as and when they are available.
- The £4,000 limit is part of your overall ISA contribution limit for the tax year. This will be £20,000 in 2017/18
- There is no tax to pay on interest, capital gains or dividends earned on the investments you choose for your plan. You can hold cash or stocks and shares.
- At the end of the 2017/18 tax year, the Government will pay a bonus of 25% of the amount you have contributed into your account. So that's £1,000 if you pay in the full £4,000!

In following years you will also get a 25% bonus added monthly to any new contributions you make within the £4,000 per annum limit. So if you maximise contributions and keep going until you are 50 then you would have received a £32,000 (+ interest) gift from the Government! This is assuming they don't change the rules!

You can take money out of the account at any time but you will only receive the bonuses if you are using the funds as a deposit on your first home or have reached the age of 60. All withdrawals are tax free.

Good News For First Time Buyers

According to Homes & Property (21st November 2016), first-time buyers are paying an average of £15,000 more for a starter home than last year.

For example, two people, who have never owned any property before, could save £4,000 each a year for 3 years to buy their first home together:

	Savings	Bonus	Totals
Year 1	£4,000	£1,000	£5,000
Year 2	£4,000	£1,000	£5,000
Year 3	£4,000	£1,000	£5,000
Total			£15,000

Total £15,000 x 2 = £30,000 of which £6,000 is the contribution received. This does not include any interest accrued which can be added to the figure.

For more information on LISAs - Important things to remember and LISAs for retirement savings, visit our blog: www.hghyork.co.uk/news/blog/lifetime-isas/

Contact us

Call us on 01904 655202 to make an appointment to come in and chat to Nick Lawson about your own situation and establish the best course of action for yourself.

Alternatively email nick.lawson@hghwealth.co.uk. We look forward to speaking to you soon.

HGH Wealth Management is an appointed representative of InvestAcc Limited which is authorised and regulated by the Financial Conduct Authority, Company No. 3203520. Registered office: Club Chambers, Museum Street, York, YO1 7DN.

Do you remember what you were doing in 1997? Do Dolly the Sheep and Harry Potter come to mind?! In Easingwold, Hunter Gee Holroyd were planning to open their new office on Chapel Lane.

To celebrate the 20 years, and to thank clients and welcome new ones, we hosted an event on Wednesday 21 June at the Galtres Centre with some delicious local food catered by The Curious Table in Easingwold. The evening included valuable information on some of the most important changes to the tax system since self assessment was introduced – Making Tax Digital. This was followed by an overview of Xero Cloud Accounting which helps small businesses to run their finances more efficiently. The presentation concluded with a reminder about planning your finances to maximise your pension and retirement plans from HGH Wealth Management.

Nigel Atkinson, Director of the Easingwold office said: "Hunter Gee Holroyd are delighted to celebrate 20 years of delivering



The Easingwold office Hunter Gee Holroyd Team
From left to right: Nigel Atkinson (Director), Paul Dyson (Easingwold Office Manager), Sally Ward and Sharon Cox.

accountancy and financial advice to the Easingwold Community. We continue to enjoy building valued relationships with many varied business and personal clients, as we have over the last 20 years. We are looking forward to continuing to provide the reassurance and peace of mind that professional advice on tax, accounting and pension and investment decisions can bring in this constantly changing climate".



A tournament of relaxing, (yet competitive!) Lawn bowls, followed by a hog roast and a quiz was the chosen activity for the Hunter Gee Holroyd 2017 team building day.

Rotating mixed teams were coached on the basics by the enthusiastic and helpful members of the York Railway Institute Bowling Club. James Shaw was an outstanding winner, who won a voucher to Source Restaurant in York. Owen Willis came second winning a voucher to spend at Sutler's Restaurant and Claire Hodsman was delighted with her third place and voucher for the very conveniently located (3 doors away from the office) – Brew & Brownie!

Brexit event - Navigating the Brexit Effect

On 11th May we hosted a "Brexit – what your business needs to know" seminar in conjunction with Croner Taxwise.

The seminar highlighted the importance of being "Fair, reasonable and transparent" in all dealings with staff and employers. A business toolkit was recommended which includes policies on health and safety, harassment, social media policy and absence amongst others.

Those concerned about the impact of Brexit on their businesses were advised not to act in haste and to take advice before taking actions where appropriate. The laws that will not be affected by Brexit include: unfair dismissal, flexible working and time-off for dependents.

It was recommended that:

- Contracts with EU workforce should be formalised now
- Employment contracts should be reviewed along with policies and procedures

If you'd like any further information on how to navigate your business through Brexit, the Brexit Business support and advice line is available by calling 0844 728 0031 and quoting code TAX01.

News from the team

Congratulations to Rachel from our Filey office and her husband David on the arrival of Archie Brent on 31st May.

Congratulations to Claire Hodsman and her husband Dan who are expecting a baby in early September.

Nigel Atkinson raises Money for York Cancer Research

Well done to Nigel, who ran the "Taking the Pl!" fun run on Father's Day 18 June. He completed the 5K run in 29 mins, 18 seconds despite the 28 degree heat! What's more, he raised £350 for York Against Cancer.

Visit York's Award Winning Pub 2017

Hunter Gee Holroyd were delighted to sponsor the Pub of the Year category at the York Tourism Awards 2017. Pairings Wine Bar, The Blue Bell, The Chapter House at The Principal York, The Drovers Arms and Thomas's of York Pub & Kitchen were all finalists. A massive well done to all the team at Pairings Wine Bar.

Events & important dates for your diary

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

Tuesday 19th September

How to Double and even Triple your Productivity

Wednesday 18th October

20 Ways to use Irrationality

Wednesday 15th November

Different Customers will pay Different Prices

Enjoy breakfast on us!

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

Hunter Gee Holroyd 2017 Golf Day

Friday 8th September (from 8.30am)

18 holes of golf followed by dinner and prizes.

York Golf Club, Strensall.

**A Games Night with a Difference
- In aid of Martin House Hospice**

Friday 6th October (6-10pm)

Hunter Gee Holroyd Annual Charity Event.

Join us for a fun evening of team games and networking.

Monk Bar Hotel, York.



Tax Calendar

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

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

31 October Deadline for submitting 'paper' 2016/17 self assessment returns.

31 October Deadline for submission of 2016/17 self assessment returns if you require HMRC to compute your tax liability and/or if tax underpaid is to be collected by adjustment to your 2018/19 PAYE code.



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



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

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Disclaimer The Hunter Gee Holroyd Making a Difference is published in good faith for information only. For further information on anything in this edition, for factsheets, or for advice on any accountancy, tax or financial advice matter, please contact: Mark Grewer, Nigel Everard and Nigel Atkinson using the contact details above.

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