

Making a Difference

Issue 9 | Spring 2019

Tribute to a wonderful friend and colleague.

It is with great sadness that we announce the death of our dear friend and colleague Mark Scholefield, who tragically passed away suddenly in February. As many of you know, Mark had worked at Hunter Gee Holroyd for many, many years... 37 in fact!

Mark trained many of the people that have worked for HGH over the years, making him a valuable member of the HGH team and a much loved and respected person. He also loved his sport.

He played cricket but his main love was football, which he continued to play well into his 40's. Loyal, always honest, very trustworthy and all in all a wonderful person that was much loved by us all. He will be in our hearts forever.



Introduction

Our client feature this month focuses on how we helped one of our clients successfully sell their business, which they had they invested a huge amount of love, determination and energy into - to a buyer who matched their own values and ethos to take it forward for the future.

The arrival HMRC's Making Tax Digital project is almost here. You will find the most recent update on **page 3**. We're here to help as always, so please do get in touch if you have any concerns about being MTD ready and what it means for you.

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 expert advice to help you achieve your financial goals. What's more... he was also rated a Top IFA in the UK last month in The Times!

For the latest on tax issues there is an update on **page 6** covering the plans on workplace pensions, and updates on changes to income tax and shared parental leave and pay.

We welcome our new arrivals to the team in all areas of the business on **page 7** and have once again enjoyed Making a Difference to the local community by hosting a charity event in aid of Martin House Children's Hospice, more details of which can be found on **page 8**. A huge thank you goes to everyone who helped make this event a fantastic success.

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 9**.

We hope that you will find Making a Difference a good read. We would love to hear from you if you require any further advice on anything covered.

Best Wishes, **Mark Grewer** | Director



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For many owners, selling the business they have spent years building up can be emotionally difficult. Unless you have sold a business before, you will have no experience to draw on and won't know what to expect. Hunter Gee Holroyd helped Alison and Anthony Bagshawe ensure their business was in great financial shape in order to attract a new buyer to take the business forward.

The Business

Altrui Limited was set up by Alison and Anthony in 2010 to meet the overwhelming need for egg donors in the UK. They specialise in finding, matching and looking after altruistic egg donors with one-to-one, anonymous donation, helping hundreds of people realise their hopes of starting, or completing, a family.

Whilst both Alison and Anthony loved creating a successful business with a dedicated team of people, they decided that the business had reached the stage where it now required additional resources and investment to take it into a new phase of growth and development.

Preparing the Business for Sale

After agreeing it was the right time to leave Altrui Limited, Alison and Anthony began their journey to sell the business.

Never having sold a business before, they decided to get in touch with Hunter Gee Holroyd for advice. HGH understand the sensitivity which comes with such a transaction and Director, Mark Grewer, was able to support Alison and Anthony, guiding them step-by-step through the process. Mark helped to value the business in addition to putting a strategy in place, discussing tax considerations with the couple. Once a potential buyer was identified, Mark worked to negotiate a deal on their behalf and provided guidance with regards to contract of sale.

Anthony said: *"In the end, finding the right buyer for Altrui was as much about getting the best price for the business as it was about finding the right people to run it; people who would ensure continuity of employment for our staff and that the business we built would be able to grow under its new owners. We also wanted to ensure that the very best of care continued to be given to recipients and donors for the future."*

Result

Anthony said: *"Mark and the team at HGH really understood what we wanted to achieve and presented our business in the best light possible in order to secure the right buyer – people who shared our ethos and values. We received fantastic advice and guidance every step of the way and successfully sold Altrui Limited in December 2018 to someone we know will take the business from strength to strength."*

Most decisions to grow or sell your business are life-changing and they need to be considered and committed to. Deals which fall over at the eleventh hour are typically those which have been rushed into, by one side or the other.

Contact us

We want to help your business to maximise the return on an acquisition or sale and to ensure that it completes successfully. Contact mark.grewer@hghyork.co.uk or call 01904 655202 if you would like more information about building your business strategy for acquisition or sale.



As we approach the start of Making Tax Digital for VAT and filing your VAT returns using compatible software, you will need to be aware of the following when activating your MTD account.

Activation will prevent you from filing any VAT returns using the current HMRC portal. We would recommend only activating your MTD account when you are both ready and required to (see table below). This includes checking that your software is ready to file MTD VAT returns – some products, although compatible, have not activated their MTD systems yet.

If you pay your VAT by Direct Debit you will not be able to sign up in the 15 working days leading up to, or the 5 working days after sending a VAT Return. If you activate your MTD account within this window, the payment may fail.

Finally, to be clear, your first mandated MTD VAT return period can be found in the below table.

When you are ready, you can sign up for MTD using the following link: www.gov.uk/guidance/sign-up-for-making-tax-digital-for-vat

There is now a six-month deferral to 1 October 2019 for a small minority of VAT-registered businesses who have more complex requirements. HMRC will notify you by letter if you fall into this category.

If you have any questions or concerns, please get in touch.

Nearly a quarter of UK businesses report that late payments threaten their survival



Want to reduce collections costs, whilst simultaneously increasing cashflow? We are pleased to announce that as a certified Chaser Partner, we can help you do just that! Chaser is an app that connects directly with Xero to automate chasing your customers unpaid invoices via email.

Contact Edward Butterfield or Callum Roberts on 01904 655202 to find out how Chaser can help your business.

Quarters ending	First mandated MTD VAT return	Filing deadline
March, June, September, December	Quarter ending 30 June 2019	7 August 2019
April, July, October, January	Quarter ending 30 July 2019	7 September 2019
May, August, November, February	Quarter ending 31 August 2019	7 October 2019

It's taken the Government a while to get around to it but finally on the 9th January 2019 it became illegal for anyone to contact you and offer advice about your pension plans, unless they already have permission to do so. Either you must have requested the contact or already have an existing relationship with that caller or organisation. The now outlawed activity is known as 'Cold Calling'.

Before this ban came into force it could be very difficult to work out whether the caller was someone intent on de-frauding you of your hard-earned pension savings, or whether they were genuinely offering help. Callers were skilled at offering eye-catching investment returns and 'special opportunities' requiring you to take action before certain deadlines. They relied on the fact that Pension Legislation is complex, and many people are understandably unsure of what can and can't be done with pension savings. In reality it often proved that the caller was the only person to benefit and your pension fund could disappear without trace!

What can you do if you think you have been 'cold-called'?

Now that you know for sure that anyone operating in this way is doing so illegally, you are encouraged to report them to the Information Commissioner's Office, or by calling 0303 123 1113.

Who is still allowed to contact you about your pension?

You can only legally be contacted by someone who is authorised by the Financial Conduct Authority (FCA) or is the trustee or administrator of a pension scheme of which you are a member. Even so, that person or organisation still needs your permission to make contact, or you must already have a relationship with them which requires on-going contact.



How can HGH Wealth Management help you?

If you have been contacted about your pension and are unsure about the person or organisation who has been in touch or nature of advice received, we can help you establish if that contact and/or advice is legal and within Pension Legislation, enabling you to proceed with greater peace of mind if everything appears in order.

If you have not been contacted about your pensions and would like some help understanding your existing arrangements and legal options, or indeed require a full review of your retirement plans, we can also provide a wide range of services to suit your individual needs. An initial assessment is confidential and without cost or obligation and you can be confident you are dealing with a company authorised by the FCA to provide truly Independent Financial Advice.

If you are a client of Hunter Gee Holroyd Chartered Accountants and Business Advisers - do ask your regular contact about HGH Wealth Management Ltd and the additional services we provide.

Visit www.hghwealth.co.uk or contact us: enquiries@hghwealth.co.uk or call 01904 655202.

As part of Auto Enrolment legislation, the minimum contributions for qualifying schemes are increasing on 6th April 2019.

The table below shows the minimum contributions you must pay and the dates by which they must come into effect:

To 5th April 2019

Minimum Employer Contribution	2%
Employee Contribution	3%
Total Minimum Contribution	5%

6th April 2019 onwards

Minimum Employer Contribution	3%
Employee Contribution	5%
Total Minimum Contribution	8%

The earnings trigger

£10,000 per annum or the pay frequency equivalent

Eligible employees

22 years or over and under state pension age must be contributing to your workplace pension scheme, unless they have opted out.

Important points to remember

- If you do not make the changes, or, fail to pay across the correct contributions in the required timescale, your pension provider may notify both The Pensions Regulator and your affected employees. This could result in The Pensions Regulator taking action which could include a fine.
- You must inform all workers that you operate a workplace scheme; including those who are currently not eligible
- It is illegal to encourage employees to opt out or cease membership.

Re-enrolment duties

Choosing a re-enrolment date - The re-enrolment date must be within the six-month window as noted in correspondence you will receive from TPR in relation to this.

Identifying which workers to reassess - You must reassess all workers who have been previously categorised as eligible jobholders and therefore enrolled into your pension scheme automatically; but are no longer a member of your pension scheme. Their membership may have ended because they opted out during the joining window or chose to leave the scheme. Automatically enrolled workers who opted out less than 12 months before the re-enrolment date need not be reassessed. The assessment process is the same for re-enrolment as it was for the initial automatic enrolment.

Re-enrolling relevant workers - If any worker meets the criteria for an eligible jobholder, you must re-enrol into your pension scheme automatically. The enrolment process is the same for re-enrolment as it was for the initial automatic enrolment and contributions must be calculated using the relevant percentages, noting the changes above; and deducted and paid over accordingly.

Making a re-declaration of compliance to The Pensions Regulator (TPR) - This is due within two calendar months of the re-enrolment date. The re-declaration of compliance process is the same for re-enrolment as it was for the initial automatic enrolment. TPR continue to provide an online service for completing your declaration.

For more information about your pension scheme, wage increases and other payroll issues, please contact nigel.atkinson@hghyork.co.uk or clare.walker@hghyork.co.uk or call 01904 655202.

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Since our last issue Hunter Gee Holroyd's numbers have increased with the addition of six new faces to the team. We'd like to welcome Clair Watmore, Charlie Pearson, Julie Wilkins, Katie Walters, Nicola Ward and Tim Turner.

Tim Turner has joined our Filey office as Office Manager. He has over forty years' experience within accountancy practice helping sole traders, partnerships and small/medium sized companies.

Clair Watmore has joined our York office bringing over a decade of experience in the professional and financial services sectors. She has a background in digital and service sector marketing and will be responsible for developing and delivering the marketing plan and business development.

With 12 years' experience in the construction industry, Katie joins our York office as Receptionist, along with Charlie who joins as a Cloud Bookkeeper. Charlie is AAT and Xero Cloud accounting qualified and is currently studying for her ACCA qualification.

Julie and Nicola also join the York office; Julie as Practice Administrator bringing many years of accounts experience within large to medium size businesses across various industries and Nicola as Semi-Senior Accountant, who has over 5 years' experience in accountancy and is AAT qualified.



From left to right: Charlie Pearson, Katie Walters, Julie Wilkins, Clair Watmore, Tim Turner

Mark Grewer, Director said: "We are delighted to welcome all our new starters to the team here at Hunter Gee Holroyd. Expanding our staff with talented individuals will further strengthen our value to every client. These new appointments enhance our current offering, enabling us to deliver exceptional service to our clients and deliver a positive difference to help grow and develop their successful businesses."

On Sunday 20th October 2019 the HGH team take on the beautiful and ancient streets of York and the surrounding countryside in a battle to claim the rights as fastest team in the Yorkshire Marathon Relay tournament!

Please dig deep and help us to reach our £1,000 target. If you would like to sponsor our team and support Martin House Hospice, you can do so by visiting www.justgiving.com/fundraising/hunter-gee-holroyd1. Thank you.



Congratulations to: Jess and Nick Jackson on the arrival of their beautiful baby daughter "Erin Joanna Jackson". Born on 13th January, weighing 8lbs. 4oz. Apparently Erin is already keeping them on their toes and has a good set of lungs!

Hunter Gee Holroyd held its Annual Charity Event for local businesses on Friday 12 October 2018 in aid of Martin House Hospice. This year's event, 'A Bowling Night with a Difference' was a fun evening of bowling, held at the Tenpin York in Clifton Moor.

Sponsorship and Support from Local Companies

Many local businesses sponsored bowling lanes including Begbies Traynor, The Balloon Tree Farm Shop and Café, Fulprint, The Star Inn the City, Nomination Italy and Redman Nichols Butler.

Teams earned (or lost!) extra points by taking part in a forfeit round, buying Director Mark Grewer for a "Marky Bonus" round or getting a strike on a bonus round.

Raffle prizes were generously donated by local companies. These included Middlethorpe Hall & Spa, The Star Inn the City, Stockeld Park, Revolution York, Brewtown Tours, Torque Law, Piglets Adventure Farm, The Web Adventure Park, Nomination Italy, Bang on Books and York Golf Club, Hunter Gee Holroyd and HGH Wealth Management.

£3,870 raised for Martin House Hospice

The money raised enabled the hospice to purchase a fully adaptable bed for children to stay in at the hospice for their respite breaks with their families.

Nigel Atkinson, Director said: "Everyone enjoyed a fantastic evening of informal networking, team building and Hunter Gee Holroyd's bowling with a difference. We were delighted to raise £1,935 for Martin House. We would particularly like to thank Barclays for match funding of £1,935 which helped us to reach the total. We would also like to thank all the businesses who generously donated prizes, sponsored lanes and bought raffle tickets."

Emily Lynn from Martin House thanked everyone who supported the event. She said: "Thank you to all the Hunter Gee Holroyd team for their support again this year and showing off their bowling skills to fundraise for Martin House. Support like this, makes it possible for us to provide family led care to over 400 children, young people with life limiting conditions and their families across North, East and West Yorkshire."

The 2019 event 'A Bowling Night with a Difference Part 2' will take place on Friday 4th October 2019 at York Tenpin Bowling, Clifton Moor from 6pm. More details to follow soon!



Contact details & important dates for your diary

Business Builder Forum 2019

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.

Wednesday 15th May 3 top tips to transform your business

Wednesday 19th June How to make your business 86% more valuable

Wednesday 17th July 8 steps to make your business run like clockwork

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 clair.watmore@hghyork.co.uk or call **01904 655202** to book your place. For all future BBF dates visit www.hghyork.co.uk/events/

We'd love to keep in touch with you

Hunter Gee Holroyd are committed to providing you with absolute control of how we use your data.

Our newsletters include useful information on changes to accounting and independent financial advice required by law in addition to hints, tips and events to make a difference to your business and your financial future.

To make sure that you continue to receive the type of information you value, in the most convenient format for you, you can update your preferences or unsubscribe from mailings at any time by visiting: https://eepurl.com/dsV_uD or by contacting clair.watmore@hghyork.co.uk. To view our privacy policy visit www.hghyork.co.uk/privacy-policy/



Special Offer! We are delighted to welcome Locked In Games to their new home located in our Club Chambers building in York. Locked In is a live experience designed to test your wits and get your heart racing! They have kindly offered HGH clients a 10% discount on their challenges – visit www.lockedingames.co.uk/booking-york/ to book and quote the code HGH2019 to receive your discount.



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



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

Contact details

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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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