

How to choose the best R&D tax credit adviser

Research and development (R&D) tax credits are a valuable source of funding that helps UK businesses fuel their growth. With large sums of money at stake, it pays to choose an R&D tax credit adviser with care.

Unfortunately, R&D tax credits are an area where myth and misinformation have spread. Firms with high standards will be honest in their literature and will explain where a claim can or cannot be made, reducing potential problems with HMRC once the claim has been submitted.

As a member firm of the Chartered Institute of Taxation, here at ForrestBrown, we are bound by ethical guidelines. In the spirit of being open, honest and fair: here are ten hallmarks that you can reasonably expect to see in a better-quality R&D tax credit adviser. As you prepare to choose an R&D tax credit consultancy, the following checklist can help you verify their quality.

Your checklist

What to look for:		Yes
1	Do they have relevant professional indemnity insurance and are they registered for anti-money laundering supervision?	
2	Are they accountable to a relevant professional body such as the Chartered Institute of Taxation? <i>What specialist experience and qualifications do their team have?</i>	
3	Do they have sector-specific expertise?	
4	Can they offer references, and have they received positive testimonials from their clients?	
5	Do they adhere to HMRC's agent strategy guidelines and therefore demonstrate a good working relationship with HMRC?	
6	Do they avoid generic questionnaires and templates?	
7	Will they visit your business in-person?	
8	Will they explain their findings and share their final reports with you for your final approval?	
9	Will they share their findings with your accountant and work with them in a transparent way?	
10	Will they defend the claim should HMRC open an enquiry as part of their fee?	

If there is any doubt as to whether you can answer 'yes' to all 10 of these questions, then you should potentially rethink your choice of R&D tax credit adviser. Speak to us to find out more.

If you are already making use of R&D tax incentives

Review your choice of adviser with the following further points in mind:

Does your existing provider:	Yes
Have a multidisciplinary team including qualified chartered tax advisers, sector specialists, lawyers and former-HMRC inspectors?	
Provide you strategic advice on how to add value to your claim year-on-year?	
Adhere to the latest update of the Professional Conduct in Relation to Taxation (PRCT) guidelines?	
Actively attend HMRC's R&D Consultative Committee? Have they shared with you HMRC's change in approach to quality and explained how this impacts your claim?	
Happily share their enquiry rate for last year with you?	

ForrestBrown® R&D tax credit consultancy

ForrestBrown is the UK's largest specialist R&D tax credit consultancy. Our team of chartered tax advisers, accountants, lawyers, sector specialists and former-HMRC inspectors help innovative businesses grow. In 2018 we were named 'best independent consultancy firm' by Taxation Awards 2018.



Whatever your experience of R&D tax incentives, speak to our team to ensure you're getting the right advice for your business.

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