



*"Shortly after the Bournemouth Care Show in 2014, I was introduced to Peter Hill of Mark Holt & Co Chartered Accountants. I discussed my situation with him, and my concern that I wasn't getting the right advice from my then advisors. I instinctively knew that operating as a Partnership was not right for us, but when I had previously suggested becoming a limited company my accountants couldn't seem to find a way to achieve it without massive tax costs.*

*Peter undertook a review of the business, looking at all aspects of how it was structured to protect the value in it, reduce the tax we paid, and obtain a better funding deal. They did this review completely at their own risk to prove that they would be able to help where our current accountants could not.*

*The plan they devised was clear and simple. The report showed every step of the process and exactly what the changes they proposed would entail. The first stage was to get HMRC approval in advance, and we were not committed to any fees until such time as they confirm the proposal worked. As they promised, HMRC approval was given and the project commenced.*

*Over the last 6 months, Peter and his team have worked with us to drive the project, they introduced to us, the lawyers, and other professionals to enable us to incorporate and helped us to manage the project. This has included moving to a new bank on better terms than our existing bank, a variety of legal matters on property, employment law, and shareholders agreements etc, as well as the tax and accounting complexities of the switch.*

*The end result of all of this work is a business that is now in a much more efficient structure, savings hundreds of thousands a year in tax, creating a significant tax free fund we can withdraw from the business, and placing the valuable property assets into a holding company where they are protected from the day to day business risks. On top of this, their planning has enabled the transaction to be done without triggering any of the stamp duty or capital gains tax that our previous advisors suggested might exceed £400k!*

*I do not profess to understand all of the details of the restructure. Peter and his team have delivered exactly what they promised, and paid for themselves many times over. They have explained the issues in simple language, and kept us informed and involved all the way through the project. If you own a Care Home business, my advice is that you MUST talk with Peter to see if they can help you as they have us. Switching to them is amongst the best business decisions I have ever made!*

*John Clewley  
Ryde House Care Group."*

