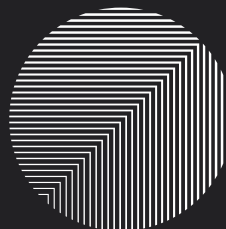


Property & Construction

Strategic Accounting and
Financial Planning Services



OLD M[•]LL
Financial experts, fuelling ambition

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construction business to new heights?

Welcome to Old Mill Accountants and Financial Planners

Welcome to Old Mill Accountants and Financial Planners, where we understand the unique challenges and opportunities that property and construction businesses face. We are excited to present our Property and Construction Service Brochure showcasing a service tailored specifically to meet your financial needs and aspirations.

At Old Mill our specialist teams have worked closely with property and construction companies across the South West for many years. We work with businesses of all sizes – from sole traders and start-ups to family building firms, building and construction businesses, principal and subcontractors, regional and national developers, commercial and residential landlords, letting agents and conveyancing solicitors.

Whatever the size and shape of your business we believe the key to delivering the best service is to build long-term relationships with clients, and gain an understanding of your business objectives as well as your personal aspirations. We can then work with you to achieve both.

You will be able to rely on the support and expertise of our staff across a wide range of accounting and business issues, including tax planning and compliance, Value-Added Tax (VAT), bookkeeping

and payroll services. If you are looking to improve your business, we can work with you on financial planning and cash flow modelling to create short and long term growth strategies. Alternatively, if your business growth is more likely to be driven by mergers and acquisitions, or you're seeking investment to take your company to the next level, our corporate finance team is on hand to guide you through the process.

We believe in working closely with our clients, building strong relationships based on trust and open communication. Your success is our success, and together, we can overcome obstacles and seize new opportunities.

So, whether you are just starting out, expanding your operations, or planning for the future, let Old Mill be your partner in success. Our team is ready to assist you on your journey.



About us

Old Mill is a renowned firm with a rich history of providing exceptional financial services. Since its establishment, Old Mill has been committed to assisting individuals and businesses in achieving their financial goals through comprehensive accounting, tax, and financial planning solutions.

Mission

At Old Mill, our mission is to empower our clients to make informed financial decisions and create a solid foundation for long-term success. We strive to understand the unique needs and aspirations of each client, providing tailored solutions that drive growth, optimise tax efficiencies, and protect their financial interests.

Industry Expertise

We have full experience and knowledge of the property and construction sector. Our team's genuine passion for the property and construction sector ensures that we go the extra mile to understand your unique needs, challenge assumptions, and provide tailored solutions.

Solutions Focused on Your Future

We are here to help you achieve financial independence and the lifestyle you aspire to. We recognise that your business plays a pivotal role in realising this goal. That's why we offer a comprehensive financial planning service tailored to your individual needs and aspirations.

Working with People who Share our Ambition

We seek to partner with individuals who inspire us and share our passion and enthusiasm. At Old Mill, we understand that your business is unique, and we are committed to providing customised solutions that meet your specific requirements. Whether you prefer an annual meeting to evaluate your financial performance or dedicated time for strategic planning, we are flexible in our approach to deliver precisely what you need.

Our approach

We begin by immersing ourselves in your goals and aspirations. Our utmost priority is to provide advice that sets you on the right path. We explore your motivations, understanding what truly drives you, your business and where you envisage yourself going.

Ensuring compliance and staying up to date is essential to establish a strong foundation for future growth. That's why we inspect every aspect of your business to uncover any challenges. We encourage you to confront these obstacles head-on, rather than waiting for them to surprise you.

Efficiency is the name of the game. We firmly believe that labour-intensive processes should be a thing of the past, especially within your accounts department. By sharing your pain points with us, we can collaborate to devise innovative methods to minimise wasted time and simplify your life. Our team is dedicated to enhancing your systems and processes, providing you with insightful management information packs to keep you on track.

Accountability is crucial in the world of business, which is why we offer regular catchups. We're here to challenge your operational processes, identify areas for improvement and develop action plans. Our meetings ensure that you're actively working towards your goals, witnessing tangible improvements in profitability and cash flow.

Our proactive approach means that we engage in dialogue with you well before the year-end. The traditional accounts clearance meeting is a thing of the past for us. Instead, we focus on forecasting profits and exploring tax efficiencies and savings through robust, goal-driven planning.

Once we understand your needs and aspirations, we can guide you towards growth or acquisition. Our vast network opens doors to opportunities and provides valuable exit strategies when the time is right.

Of course, we offer all the essential accounting and tax compliance services to ensure you check all the necessary boxes. At Old Mill, we go above and beyond to exceed your expectations.



Comprehensive Solutions Suite

We understand that achieving your financial and personal goals requires a cohesive team of specialists spanning various areas of expertise. That's why we have strategically merged all facets of our business into a unified, multi-service advisory firm, providing you with a comprehensive, one-stop shop experience. Our recent restructure ensures that we can offer a range of value-added services, tailored to your specific needs and designed to help you thrive.

Accounting and Bookkeeping

Comprehensive accounting services tailored to the unique needs of property and construction businesses, including financial statements preparation, transaction recording, and general ledger management.

Accounts and Corporate Tax

We will complete your annual accounts using the relevant standards for property and construction businesses, proactively using our detailed understanding of the industry to bring maximum benefit in terms of the position you report. We can work with you to develop a strategic plan that ensures you make best use of all the available tax reliefs, maximise profits and reduce your tax burden.

Audit

We have a strong and highly experienced audit team who can undertake an external audit function for your business, providing assurance and credibility on financial statements, internal records and other reports. Well versed on auditing matters such as payment applications on construction contracts or appropriately reporting property owned, we can ensure that the information you report to the outside world is robust and reliable.

Budgeting and Forecast

Developing budgets and financial forecasts to assist businesses in setting financial targets, monitoring performance, and making informed decisions. Scenario planning to anticipate market fluctuations and potential challenges.

Capital Allowances

The tax team at Old Mill have members specialising in helping businesses maximise their Capital Allowance claims on commercial building projects. The key to maximising such capital allowance claims is understanding how the fixtures are incorporated into the building and identifying the associated costs. We will work closely with you and your third-party contractors throughout the project to ensure that claims are maximised and processed through your tax return as soon as possible to achieve tax savings.



Company Secretarial

Keeping your statutory registers and compliance requirements up to date. Vital for a successful sale of your business and when going for growth. Your board minutes are your legal documents, so don't neglect to record those key business decisions and we can help take this burden away from you.

Construction Industry Scheme (CIS)

Contractors and subcontractors working in the construction sector must operate within the Construction Industry Scheme (CIS). At Old Mill we can assist both contractors and subcontractors in complying with the CIS legalisation and advise on registration, calculation and reclaiming of deductions. We commonly see businesses trying to bend the CIS rules for their own benefit, and

often wonder why they are doing that when a legitimate option is available that brings the same result. We use our expertise in this area to help guide businesses in the correct and beneficial application of these complicated rules.

Corporate Finance

Support for management buy-ins and buy-outs, corporate acquisitions and disposals, due diligence, deal origination and project management, and business finance tailored specifically for your property and construction business.

Development Finance

Our team invests time in building relationships with the main providers of finance in our markets so that we are able to have initial discussions to shape a deal into a workable proposition before progressing to application.



Financial Planning

We will help business owners and private clients to understand how much wealth they need to create in order to secure their financial future.

Personal wealth and Inheritance Tax (IHT) planning

Our specialist tax and financial planning teams will work with you to understand optimising personal wealth and how to pass on your estate. We will help you to put in place measures and structures that ensure the wealth you have worked hard to accumulate will not be swallowed up by IHT.

IR35

We can advise on where IR35 applies and how.

Research and Development (R&D)

Tax claims

Thorough review of your activities to identify potential R&D tax claims specifically relevant to your property and construction business, helping you access valuable tax relief.

Stamp Duty Land Tax (SDLT)

We can assist you or your legal advisers with the calculation of your SDLT liability and reliefs available, including advising on mixed-use or multiple dwellings claims and how to best mitigate your tax exposure.

Structuring property ownership

There are many property ownership options, including ownership by individuals, companies or pension schemes. We can advise on the tax

and commercial consequences of structuring your property business in different ways, ensuring that the correct ownership structure is adopted depending on your overall aims. We can also assist with changing how ownership is structured, including succession planning and exit strategies.

Success Programme

'The best service to be delivered by accountants' according to our clients. We help you achieve your business improvements and hold you accountable to deliver on the actions required to do so. This is regular monthly contact with or without financial information. To boost this service, we can add in the preparation of bespoke

management accounts, with key performance indicators necessary for you to monitor performance, or we can use your basic data.

Tax Planning and Compliance

Expert guidance on tax planning strategies to minimise liabilities and ensure compliance with relevant tax laws and regulations specific to the property and construction industry. This includes assistance with VAT, Corporation Tax, payroll taxes, and more.

VAT Reviews

Old Mill's specialist VAT team works with UK and international businesses on a wide range of VAT-related issues. As well as advising on VAT from registration through to managing your business across the entire supply chain, we will also liaise with other parties on your behalf to secure solutions.

Our bespoke advice on VAT issues includes a strong focus on land and property enquiries, and our team keeps up to date on the constantly changing landscape of VAT legislation – so that you don't have to.

We will help you to plan for VAT before setting out on a new venture, buying or selling a property or simply undertaking those slightly more unusual transactions with a customer or supplier that might perhaps involve goods moving from one country to another.

Case Study:

Maximising tax efficiency and growth

Supporting growth and expansion is our speciality at Old Mill.

Client background

Connor Construction (South West) Ltd aim to provide the most Comprehensive list of services available to the highways and road construction industry. They supply their industry with a world-class fleet of surfacing and planing machinery, as well as the expertise and manpower to match.

Challenge

Back in 2016, as a rapidly expanding construction company, Connor Construction identified they had outgrown their previous accountants and now required a more involved firm to share in their appetite and ambition. When Connor Construction approached us, they were not just looking for an accounting firm to manage their financials; they wanted a partner who could advise them through their growth, complexities, and industry-specific challenges. They wanted a firm that ensured the financial frameworks supported not just the company, but also the personal aspirations of the owners and employees.

Old Mill's solution

Connor Construction has utilised a wide spectrum of general and construction specific services supplied by Old Mill to cater to their ever evolving needs:

- **Accounting services**

The backbone of any thriving business lies in its financial documentation. Our accounting services at Old Mill ensure that Connor Construction's financial records aren't just maintained, but they're precise and resilient. By recording transactions, analysing financial data, and preparing financial statements, we ensure that the company can make informed decisions based on a clear view of their financial health. Such robust records also simplify matters like audits, stakeholder communication, and statutory compliance.

- **Corporate Tax**

Our expertise in Corporate Tax planning and compliance ensures that Connor Construction navigates the complexities of tax regulations effectively. By identifying potential tax-saving opportunities, ensuring timely filing, and offering guidance on ever-evolving tax laws, we ensure the company remains compliant while maximising its post-tax revenue.

- **Consultation**

Serving as a sounding board for the owner, Ian Webb, we offer more than just financial advice. Our consultation services encompass a wide range of business matters, from strategic direction and market insights to operational challenges. This ensures that Ian can make well-rounded decisions, having considered multiple viewpoints and expert opinions.

- **Research & Development (R&D) tax credits**

Our services around R&D tax credits enable Connor Construction to capitalise on their R&D endeavours. By identifying qualifying R&D activities and ensuring that all claims align with tax regulations, we help the company leverage significant tax reliefs, thus rewarding and encouraging further innovation.

- **IR35 review**

The landscape of contractor taxation is ever-changing and can be challenging. Our IR35 review services ensure that Connor Construction remains on the right side of these regulations. By regularly reviewing contracts,

employment relationships, and working practices, we help the company mitigate risks and ensure that both they and their contractors remain compliant.

Proactive planning and monitoring accountability

Connor Construction is an incredibly ambitious business, with a burgeoning portfolio of projects and clients.

Proactive collaboration with Old Mill tailoring their services is essential to their success. Stuart Grimster, Partner, explains how his team works closely with Connor Construction to create specific services to help achieve their success, 'Initially, we always make sure we simply listen. Once we have heard what Ian thinks he wants or needs, we challenge his thinking so that a robust understanding of the way forward is mutually agreed. We then create a 'financial template of services' which we monitor and track progress on through subsequent meetings with Ian. Our in-house team of specialists help us enormously here.'



Join our Success Programme

Knowing Your Numbers

As a creative entrepreneur, we understand that paperwork may not be your cup of tea. However, understanding profitability is crucial, and inputting accurate information into an accounting system ensures reliable output. If finance isn't your strong suit, you have the option to outsource your finance function or develop systems and processes that provide you with the necessary information to make informed business decisions.

At Old Mill, we offer various ways to ensure you have the right solution tailored to your needs. We can educate and train you and your staff, if required, to enhance your understanding and appreciation of the numbers presented to you. Additionally, we can design management accounts packages to provide you with the specific information you require.

Through systems and process reviews, we can identify inefficiencies that may be causing delays for your staff and determine areas that can be automated.

These reviews also help uncover potential risks to your business, such as manual input errors or areas where things could go wrong or be overridden. While reviews are typically conducted as part of an audit, we can perform them for you in other circumstances, such as when your business has experienced significant growth and your systems may need streamlining, or when you're preparing your business for sale.

Sometimes, integrating Apps can unlock key missing information without adding a burden to your time. We work closely with our clients to select the best apps for their business or create bespoke solutions that enhance cost monitoring and ensure comprehensive income tracking.

We understand the challenges of finding staff with the right skills to handle all your business needs. As your trusted partners, we are adaptable and ready to fill in the gaps when needed, complementing your team and supporting your unique challenges.

Spotlight on Achieving Success

Success doesn't happen by chance; it requires intentional planning. While many accountants traditionally meet their clients once a year, we believe this approach is far from ideal for business owners. We recognise that running a business can be a lonely journey, with limited confidants to turn to. That's why our aim is to meet with our clients on a monthly basis, holding them accountable for their actions and providing the sounding board they need to make important decisions.

Our initial approach involves a meeting with you to review your numbers and identify key actions that, if implemented, can significantly improve your profitability and cash flow. We provide you with a Business Improvement Report that offers a rough estimate of your business' current value and the potential value you could realise by implementing the suggested improvements.

Following the initial report, we meet with you on a monthly basis to track your progress with the identified actions.

Worried about finding time for this? It's common to initially fall behind, but once you start taking those steps, you'll appreciate the benefits and stay committed to the positive momentum. We've witnessed businesses turn profitable for the first time and provide wage increases to their staff after years of stagnant growth. Others have achieved significant improvements in cash flow by revamping their deposit processes, all without any customer complaints.

Additionally, we offer the option to review your financial information monthly or quarterly. If your records aren't up to par in providing consistent results, we can provide extra bookkeeping support to tighten up your financials before these discussions. If you need key performance indicators that your current results don't provide, we can create an information pack tailored to your ongoing needs.

Excited about the potential benefits? We'd love to have a conversation with you about it. Feel free to contact us to discuss this further.



Ready to take your Property and Construction business to new heights?

Discover the power of strategic financial planning with Old Mill. Our team of experts are here to guide you every step of the way.

Contact us today to schedule a consultation and unlock the full potential of your business. Together, we'll create a tailored financial roadmap that maximises profits, minimises risks, and helps you achieve your long-term goals.

Don't let financial challenges hold you back. Take control of your future and ensure your business thrives in the dynamic property and construction industry.

Reach out to us now and let's start building your success story.



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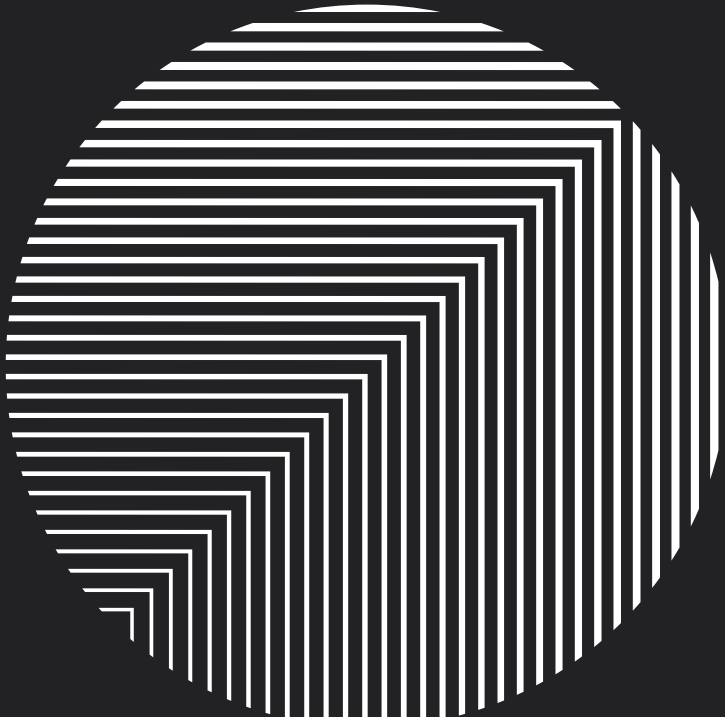
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Please take a moment to read this important information. Accountancy and Tax services will be provided by Old Mill Accountancy Limited. The registered office for this company is Maltravers House, Petters Way, Yeovil, Somerset BA20 1SH.



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