

Inspired
Help for
Holiday and
Home Parks



Francis Clark. **Inspired**

Inspired Holiday and Home Parks

Holiday and home park owners face quite specific issues and an ever changing regulatory framework. At the same time, each business is very different and requires tailored business advice to suit its circumstances.

Our experience

At Francis Clark, we have a strong track record in dealing with this specialist sector acting for many holiday and home parks throughout the South West and beyond and providing ongoing advice and support for owners and their businesses.

We are members of the British Holiday and Home Parks Association and our award-winning tax team and sector specialists have a real interest in helping owners develop their business in the most tax efficient way.

Trading or investment?

HM Revenue & Customs looks very closely at holiday parks to establish whether they are 'trading' or 'investment' businesses. From a tax point of view this is important because trading businesses benefit from advantageous tax reliefs. These include:

- Rollover Relief if the proceeds from Capital Gains are reinvested
- Entrepreneurs Relief if the business is sold
- Holdover Relief if the business is passed on to the next generation
- Business Property Relief for Inheritance Tax purposes

Francis Clark can advise on what status a business has in the eyes of HMRC and what owners can do to affect a change to a 'trading' categorisation.

Investment businesses do not qualify for these reliefs and the tax implications can be significant.

VAT advice

Park businesses usually have many different income streams, some subject to VAT, and others not. We can help you to ensure you maximise the recovery of VAT on your costs, while minimising the VAT you charge to customers.

- *“Having recently gone through a program of refinancing the company I found the help and advice from Francis Clark to be invaluable during this process.”*

Geoff Atkinson
Suremime Limited

Strategic tax advice

Setting your business up in a tax efficient way can protect your business from commercial difficulties, as well as maximise your after tax profits. We can help ensure your business structure reflects your aims and ambitions.

Capital Allowance reviews

If you acquire a business, property or undertake improvement work to an existing site Capital Allowances should be available on costs you incur. We can provide a Capital Allowance review to maximise the tax relief available on these costs, minimising your tax liabilities and improving cash flow.

Business sales and acquisitions

Buying or selling a park is a major project and the best advice possible is essential to ensure you maximise the tax saving opportunities available to you. We can help you structure your business sale or purchase in the most tax efficient manner.

Planning for succession

We can undertake succession reviews to identify the best strategies for exiting the business and/or passing it on to family members to ensure that you retain maximum value in the family, while meeting the aims and objectives of all family members.

You're in safe hands

Established over 90 years ago, Francis Clark has grown to be the largest independent accountancy practice in the South West with offices throughout the region. In 2009, the firm was named the Best General Tax Practice in the national LexisNexis annual Taxation Awards.

We believe in strong client relationships and a friendly down to earth approach to business. If you would like to discuss your business with us, we would be delighted to offer a free, no obligation initial consultation.

Find us at www.francisclark.co.uk or contact us at any of the details overleaf.

- *“Francis Clark really understand our business and are our trusted advisors, helping us to deal with day to day and strategic issues that arise in our business in a pragmatic and professional manner.”*

Penny Hardick
Newport Park Residential Park,
Wilson Leisure Limited

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