

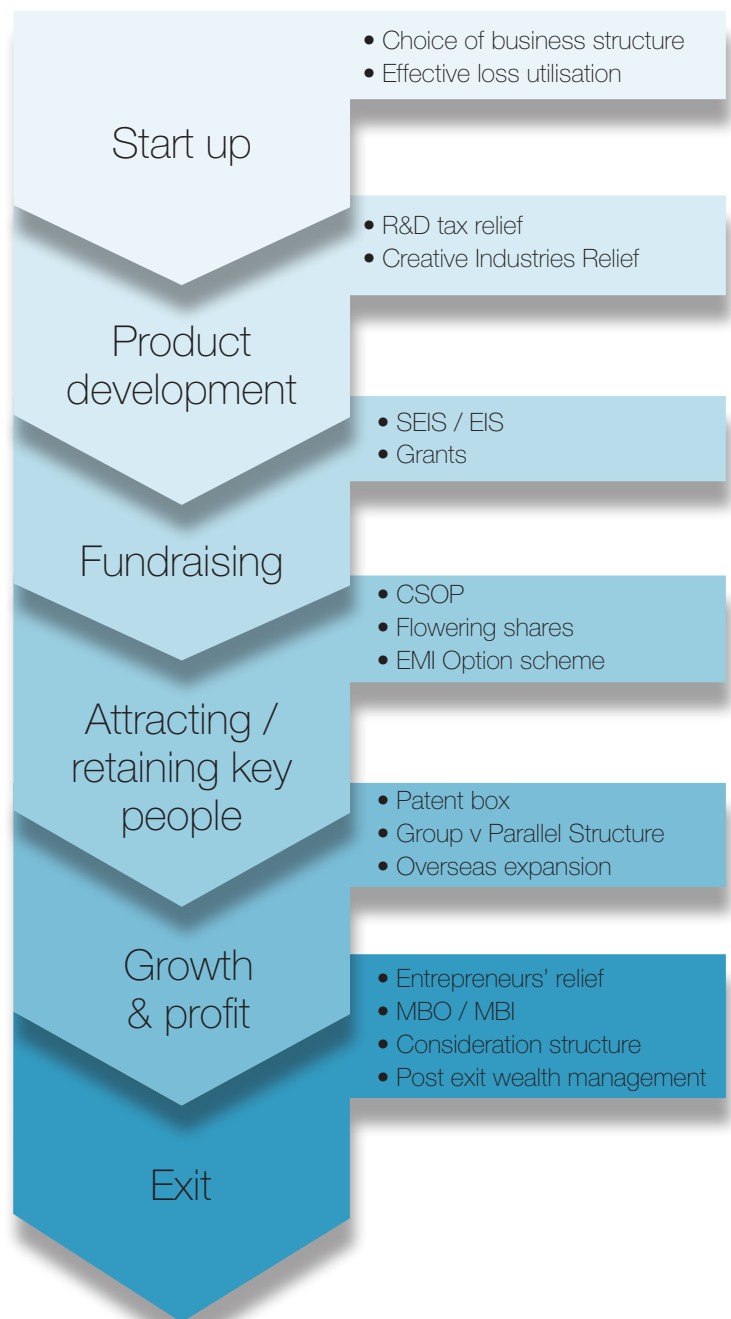
# Technology & Innovation Business Life Cycle

At PKF Francis Clark we're used to dealing with highly skilled and motivated entrepreneurs – particularly in the field of technology and innovation. Years of experience tells us that these businesses go through a number of key stages, and each stage a number of vitally important tax issues arise which go hand in hand with strategic milestones.

From the starting point, we believe that the entrepreneur should have one eye on these stages and the issues that accompany them. Some will need to be considered as a matter of urgency. For example, fundraising is a key issue if the entrepreneur has limited capital of his own. The banks are unlikely to be willing to lend and so the entrepreneur may need to consider raising equity capital instead. The enterprise investment schemes (SEIS and EIS) are there to help in exactly such circumstances, but they come with a huge number of traps for the unwary and that is where expert advice is required.

As the business grows we know that attracting and retaining key members of staff is often the difference between success and failure - recruiting and retaining the right team is one of the things that keeps business owners awake at night. We are regularly asked to design bespoke equity incentive schemes for existing and future staff; technology businesses in particular rely upon the quality of staff for their success.

Our team of tax experts guide technology entrepreneurs through these key stages, acting as a sounding board, opening up opportunities, and ensuring that the entrepreneur is meeting tax compliance obligations. All of this is geared towards helping the entrepreneur realise their ultimate goals, which is ordinarily maximising the net of tax value on the sale of the business.



## The Innovation & Technology Tax Group

The PKF Francis Clark Innovation & Technology Tax Group (ITTG) is made up of experienced corporation tax specialist partners, directors and consultants. The Group was set up in early 2012, recruiting in professionals from around the practice with years of experience in R&D tax relief, to ensure that the opportunities presented by the new Patent Box legislation were fully understood by the tax practice, the PKF Francis Clark corporate teams and by clients. The ITTG has linked with local patent attorneys and intellectual property lawyers to provide a holistic approach to intellectual property planning for its client base and the South West corporate market. The Group also has responsibility for the education, marketing and delivery of PKF Francis Clark's services in respect of R&D tax relief and the new creative industry relief.



**Stuart Rogers**  
Corporate Tax Partner  
07730 220138  
stuart.rogers@  
pkf-francisclark.co.uk



**Damian Lannon**  
Corporate Tax Partner  
07730 219824  
damian.lannon@  
pkf-francisclark.co.uk



**Ian Pring**  
Tax Consultant  
01752 301010  
ian.pring@  
pkf-francisclark.co.uk



**Katie Farley**  
Tax Consultant  
01803 320100  
katie.farley@  
pkf-francisclark.co.uk



**Tania Donald**  
Tax Consultant  
01803 320100  
tania.donald@  
pkf-francisclark.co.uk



**Clive Townsend**  
Tax Director  
01392 667000  
clive.townsend@  
pkf-francisclark.co.uk



**Heather Britton**  
Tax Director  
01823 275925  
heather.britton@  
pkf-francisclark.co.uk



**Andrew Squires**  
Tax Partner  
01803 320100  
andrew.squires@  
pkf-francisclark.co.uk

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