

# R&D credits

## How we can help

R&D credits offer valuable incentives to businesses investing in enhancing technological and scientific capabilities and it is vital that claims are prepared on a robust basis. We understand that whilst many businesses will want to ensure their claims are optimised, they have differing needs when looking for advisors to support – some may require full process and claim preparation support, whilst others will require high level guidance on how to best identify qualifying R&D activities. At PwC, we work with our clients to understand how best we can support and provide added value to the R&D credits process. Our experienced team will always strive to provide a tailored approach to companies which meets their needs and provides overall value.

### PwC's approach to R&D claims

**Our approach is to bring our breadth of expertise to claims across the various innovation and capital incentives making sure they are optimised.**

To ensure R&D claims are sufficiently robust there are three important areas to focus on:

**Involvement of competent professionals**

**Quality of supporting documentation**

**Reasonable and robust methodology**

### Examples of our service offerings

We work with clients to develop a tailored approach to their claims, which addresses the areas above; regardless of how large or small their claims are. The diagram below illustrates some possible approaches, however we would build an approach which suits your needs and provides the most value to you:

Service offering	Specialist guidance	Review approach	Hybrid preparation/ review	Preparation of claims and documentation	Preparation and automation of claims
Specialist support in optimising approach	✓	✓	✓	✓	✓
Support with implementing a practical, robust R&D process	✓	✓	✓	✓	✓
Workshop led by specialist technical R&D engineers	✓ <sup>1</sup>	✓ <sup>1</sup>	✓ <sup>1</sup>	✓	✓
Specialist review of claim calculations and guidance with optimisation		✓			
R&D technical engineer review of documentation and recommendations		✓	✓		
PwC R&D report for submission to HMRC			✓ <sup>1</sup>	✓	✓
Preparation of R&D claim calculations by an experienced R&D Tax team			✓	✓	✓
Preparation of technical supporting documentation by R&D technical specialists			✓ <sup>1</sup>	✓	✓
Support with implementation of full R&D process automation using technology					✓ <sup>1</sup>
Agreeing claims/approach with HMRC				✓ <sup>1</sup>	✓ <sup>1</sup>

<sup>1</sup> is an optional workstream under this service

## PwC difference



**Leading reputation** – We pride ourselves on our reputation both with our clients and HMRC for producing the highest quality claims.



**Specialist insight** – Our teams regularly review claims prepared both in-house and by other advisors and have successfully identified opportunities to improve claims.



**Industry experience** – We have a multidisciplinary team of tax and technical experts who have significant experience of R&D, Patent Box and Capital Allowances claims. Our specialists work seamlessly with each other to ensure all benefits are optimised.



**Total perspective** – Our networks mean that we can consider broader intellectual property and transfer pricing consequences and opportunities, to ensure you are achieving the best outcomes.



**Adding value** – We add value through knowledge transfer (clients have the ability to collate future claims in house, reducing our future role and fee).



**Process and technology** – We will work in a way that suits you, minimising the time commitment required from your team through the use of pragmatic claim methodologies. We will also maximise efficiencies by employing our leading technology tools, providing you with a clear audit trail and detailed insights into the drivers behind your claims.

## PwC's industry expertise

Our Innovation and Capital Incentives team includes many technical and engineering specialists with backgrounds and experience in a wide range of industries including but not limited to:

- Construction
- Software development
- Pharmaceutical and Life Sciences
- Aerospace & Defence
- Financial Services
- Oil & Gas
- Energy & Utilities
- Agriculture and Agritech
- Food & Beverage
- Engineering
- Automotive

**Our engineers are involved in the R&D claims process to ensure there is sufficient technical support for your claims.**

## Other innovation incentives

Our Innovation and Capital Incentives team also advise on Patent Box Claims and Capital Allowances, as well as R&D Claims.

- **Patent box** – Our team has expertise in Patent Box claims and IP. Where a company has qualifying IP, they could be eligible to benefit from a 10% UK Corporation tax rate on profits derived from that IP. Our team can review or prepare your claims, and any associated documentation. There is a strong link between R&D and Patent Box claims, so having one advisor assist with both can significantly improve efficiency in your claims.
- **Capital allowances** – Our team includes Capital Allowance specialists, who can assess the most appropriate allowances which can be claimed on capital expenditure, as well as the more recent super-deduction. They can also advise on Research and Development Allowances ('RDAs') which are closely linked to R&D claims.

## Your private business R&D team



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