



A patent can halve the tax payable on your innovation's profits

The potential benefit of R&D Tax Relief has been widely documented. Patent Box is the next step in the government's 'growth through innovation' initiative, ensuring that companies continue to derive tax breaks following the development phase of a project.

We are urging companies to explore the financial benefits of patenting.

Whether you have developed an innovative solution, product or even process, you have hopefully already investigated and maximised your R&D tax relief claim in relation to development costs.

If not, then contact us immediately to explore the opportunities still open to you.

The next step is to determine whether Patent Box relief could also apply to the innovation. If so the financial benefit of applying for a patent could be significant.

Following the c25% cost saving afforded via R&D relief, Patent Box provides continued savings of up to 50% on corporation tax relating to profits from the qualifying product, effectively halving your bill!

And it's not just new innovations that can take advantage of this relief; a claim can also be placed for old patents currently generating an income stream.

How can Cowgill Holloway help?

It is important that potentially qualifying companies act quickly, especially if the development has completed and a patent has not been filed. There are several steps which must be undertaken to ensure the company maximises its ability to claim.

Cowgill Holloway's tax department has an expert team of creative industry specialists with many years experience of both Patent Box and R&D tax relief.

Contact us today to discuss the specific options available to your company.




COWGILL HOLLOWAY

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