



## *Can the new tax breaks support the cost of change within your business?*

*Space Solutions highlight little known tax breaks that can have a considerable impact on the cost associated with change.*

**During this continuing storm of the recession,** many businesses are looking to embark on change within their business - whether optimising current space, rationalising, consolidating, relocating or undertaking refurbishments - but are concerned at the expenditure involved.

### *Recent tax breaks could make change affordable.*

A number of tax breaks have been introduced with the last Budget that could have a direct impact on the cost of change within the workplace. Space Solutions are urging companies to move quickly to take advantage of potential savings.

The key change is the increase in the Annual Investment Allowance (AIA) for expenditure on plant, machinery, fixtures and fittings which has doubled from £50,000 to £100,000. The latest Budget will see the AIA reduce to £25,000 from April 2012 to re-balance the reduction in Corporation Tax – highlighting the need for firms to act now.

But right now, through sensible tax planning, tax savings on £100,000 qualifying expenditure can be as much as £28,000 for companies and up to £50,000 for other businesses.

Betty Glancey, Senior Tax Manager at Atkinson Donnelly, said: "It makes sense to investigate all opportunities to increase the tax savings that you

have available to you. You may be able to afford what you once thought was unaffordable.

"And what Mr Osborne's Budget has told us is that there are more reasons than ever to move now to maximise reliefs for capital allowances at present rates."

### *How can I learn how this can benefit my business?*

A key priority is to get the right advice at the earliest possible stage to ensure best value. The most successful tax relief claims are achieved when specialists work closely together early in the design process. This will not only provide the Client with sound and reliable advice but also ensures that the value of allowances are factored into financial costing exercises and the claim values optimised from the outset.

For further information please contact:

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