

THE BUSINESS CENTRE SPECIALIST



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The Business Centre Specialist

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JANUARY 2016 NEWSLETTER

At the start of a new year it is sometimes good to look back at the previous year and a great summary of 2015 has just been published by



You can read about all of the changes that have taken place in the Flexible workspace sector in 2015 which demonstrates how active the sector has been over the last 12 months.

<https://www.officingtoday.com/2015/12/15-key-moments-in-flexible-workspace-in-2015/>

AVERAGE RENTS INCREASED BY 37% IN 2015

According to the Easy Offices survey rent levels have continued to rise with the South West being the star performer.

You can access the Easy Offices report here

<https://www.easyoffices.com/uk-serviced-office-stats-2015-infographic>

LOOKING AHEAD TO THIS YEAR

As can be seen from the summary of the past year, the flexible space market is going through a period of rapid change. I believe that this year we will see more consolidation in the industry and further expansion. There will be greater acceptance of this sector in the traditional property market.

I know of a number of business centre operators who will be putting their centres on the market in 2016 to take advantage of a strong market both for buying and selling their property. Or they are at least preparing their property for sale. These are right across the country from Scotland down to the south coast.

If you are interested in expanding and want details of these opportunities when they are available please let me know what areas you are interested in.

Details of properties which are available are on my web site,

<http://www.thebusinesscentrespecialist.co.uk/business-centre-opportunities.php>

CAPITAL ALLOWANCES AND R&D – DON'T IGNORE THESE BUSINESS TAX RELIEFS

In an article in the Guardian last year they focused on Capital Allowances and R & D .

On Capital Allowances they said " Capital allowances, if you've not come across them before, are a form of tax relief – set against corporation tax – available to businesses that own commercial property. The tax relief is available on what's known as the "intrinsic fabrication" of a building – for example, lighting and heating systems, pipework, water sprinklers, electricity cabling, lift shafts and ventilation. Essentially, these items are eligible for tax relief because a business could not run without them.

The problem, though, and it's a massive one, is that nine in 10 companies that own commercial property, whether that's a fish and chip shop or a warehouse, will know nothing about the process of identifying capital allowances tax relief on these items. And, more worryingly, neither will their accountants."

On R & D they said "Another area of tax that few businesses tap into is research and development (R&D). While most business owners have heard of R&D, the majority think it is the exclusive preserve of pharmaceutical companies and other blue chips doing things that everyday businesses don't do.

This is a myth that needs to be shattered. The reality is that SMEs accounted for more than 80% of all UK R&D claims in the 2013-14 tax year and that R&D tax credits are available to companies in every sector, not just those undertaking scientific research."

It's important for companies to take action if they think they might be eligible either to claim Capital Allowances or for R&D tax relief. The reason for this is that R&D tax claims can only go back two tax years, so if businesses don't act quickly, they will repent at their leisure.

If you are interested I can introduce you to a specialist company who can undertake an assessment and claim on your behalf and only charge a fee if they can successfully claim over £50,000 in allowances.

LAST YEARS NEWSLETTERS

If you did not receive a copy of my January, March, June or November newsletters which covered raising finance for fitting out and furnishing business centres, office pods and my thoughts on 2015, you can find them on my website.

<http://www.thebusinesscentrespecialist.co.uk/newsletters.php>

ABOUT TOM STOKES

Tom Stokes is a recognised expert in Business Centres and provides independent advice to operators of serviced offices and managed workspace. Details of all services offered and experience are on his web site.

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