

Working with you

After the Deal



THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING



Introduction and overview

During the course of a deal, you are surrounded by professionals, advising on the detail of the transaction, legal considerations and other financial complexities that occur along the way.

Having this support has helped you to make the correct decisions at the right time, utilising the wealth of knowledge from experts who have been involved in many deals before, guiding you through the myriad of issues that arise leading up to completion.

So what happens after the deal?

You may have acquired one or more new entities that need to be structured for tax purposes and be required to streamline the business operations whilst ensuring compliance deadlines are met. In addition to continuing the management of day to day operations, you will have investor demands to meet. Providing them with accurate, independently prepared financial information will give them extra assurance and protection of their investment.

This next phase will require additional resource and advice from professionals to continue the success you have worked so hard to achieve and balancing these requirements with your existing team can be challenging.

Welcome to RSM's After The Deal Team.

How can we help you?

We are here to assist with the issues that will arise post completion and our team of experts will be on hand from day 1 to assist with tasks such as:



Bookkeeping and maintenance of accounting records



Bank payments and authorisation



Monthly / quarterly management or investor information



Payroll and HR administration



VAT compliance



Completion accounts review



Post deal operations financial and systems improvements



Post deal support and dispute resolution

Common challenges



Cross border structuring

We manage regulatory requirements and tax exposure, liaising with our colleagues in the US, Luxembourg and Jersey, with a main point of contact in each location who will act as a conduit to other areas within RSM. Post deal, winding up of surplus entities can be dealt with by our restructuring team.

Cohesive tax planning reviewing taxation in multiple jurisdictions and avoiding unnecessary tax burdens.



Lack of in house finance team support

Our UK-based experienced outsourced business services team are able to work alongside or independently to an in house team, providing differing levels of support and training as required.

Ensures minimal disruption of finance operations and compliance deadlines being missed.



Staffing and people

Our team will work with you to ensure all of your HR issues are dealt with promptly and provide you with specialist interventions where needed.

Recruiting, retaining and incentivising your employees to ensure smooth transition and continuity of the business.



Visibility of the accounting system and keeping this up to date

We will maintain accurate accounting records giving you access to our cloud-based software and regular management information through our portal.

Regular management reporting enabling the management team to report to investors and make future strategic decisions.

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I have worked with RSM since 2012. As our fund administrators they undertake quarterly consolidated investor reporting, NAV calculations, VAT reporting, tax compliance and advice and investor compliance. Their senior management team has remained consistent through this time and the team provides a strong service across multiple service lines supporting us with our funds.

**Fund Finance Manager,
Savills Investment
Management**

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Your Real Estate Sector Team

Outsourced business services team leads

The team below are your first point of contact for initial queries in relation to After the Deal. Harry and Delicia will act as your engagement leads and will be your day-to-day contacts. They will be constantly present throughout the engagement. In addition, you will be fully supported by our specialist teams throughout the firm .



Harry Capewell
Partner, Outsourced Business Services
T: 020 3201 8197
E: harry.capewell@rsmuk.com



Delicia Brown
Associate Director, Outsourced Business Services
T: 020 3201 8100
E: delicia.brown@rsmuk.com

Other sector service team leads



Adrian Benosiglio
Partner, Real Estate Tax
T: 020 3201 8694
E: adrian.benosiglio@rsmuk.com

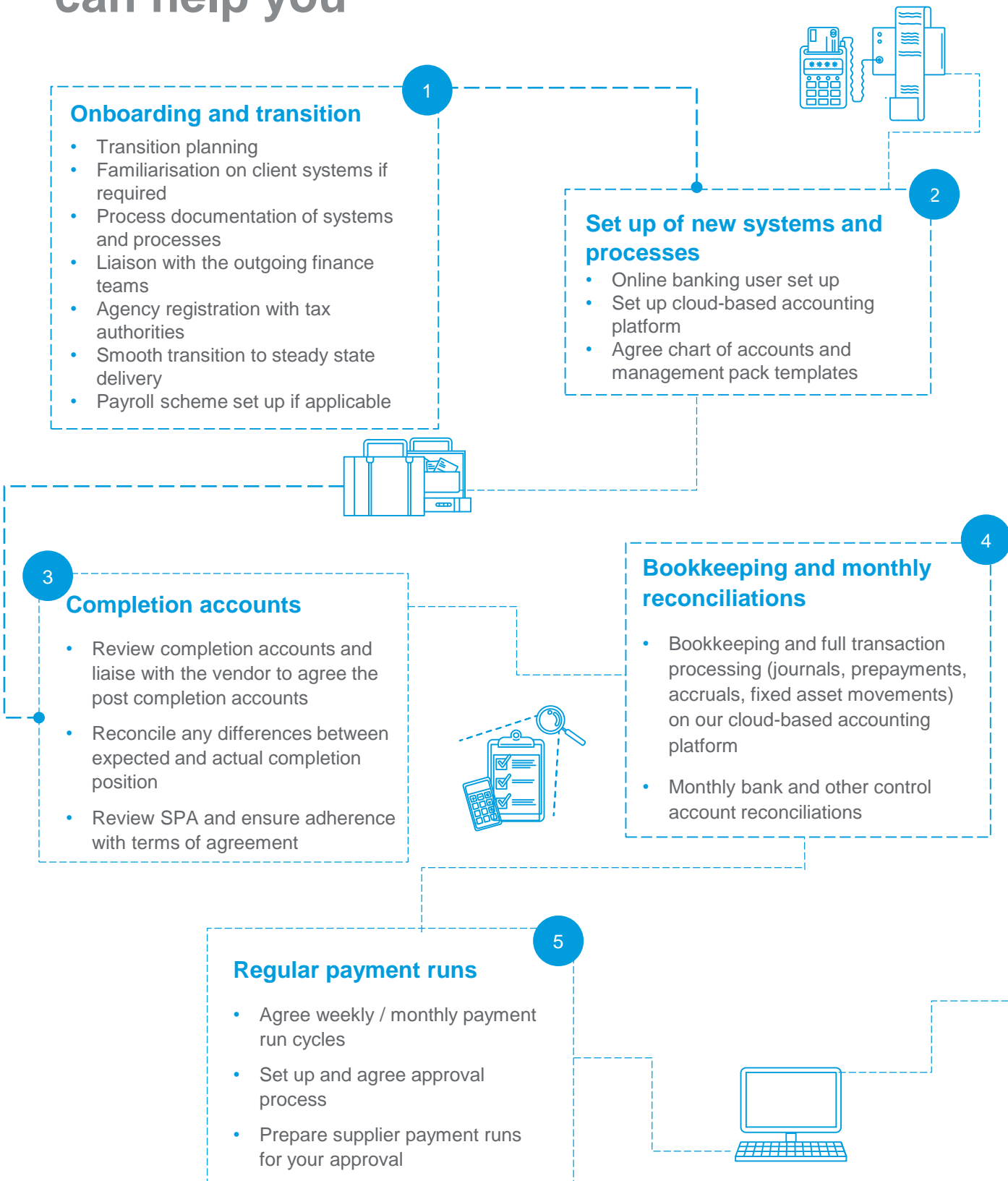


Stephen Mason
Partner, Due Diligence
T: 020 3201 8634
E: stephen.mason@rsmuk.com



Howard Freedman
Head of Real Estate
T: 020 3201 8623
E: howard.freedman@rsmuk.com

How Outsourced Business Services can help you



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VAT Compliance

- Prepare and submit monthly / quarterly VAT returns promptly
- Update VAT stagger to be consistent with other entities in the group
- Regular VAT Director review included to facilitate advice on specific and wider sector VAT issues



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Payroll and HR

- Preparation of monthly payroll for UK employees including Real Time Information (RTI) submissions, BACS payment of net salaries and deductions, and year-end compliance
- Pension contribution uploads to pension provider system and volume-based employee auto-enrolment correspondence
- Payment of HMRC payroll taxes
- Year end payroll reporting
- Assist with HR related matters



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Management reporting

- Monthly/quarterly reporting, including budget and variance analysis.
- Prepare supporting schedules including accruals, prepayments, fixed assets and journals
- Assist you with any consolidation or investor reporting required
- Discuss management report results, reviewing KPIs to understand variances based on our understanding of the business
- Debrief after each reporting cycle and implement efficiency or process improvements as agreed

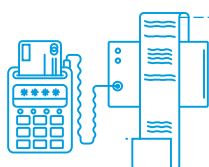
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Co-ordinate year end compliance globally

- Deliver a global compliance and accounting service with support from our network of RSM offices worldwide
- Single point of contact to manage your worldwide accounting and filing obligations
- Access to our workflow tool tracking the progress of key filings and submission deadlines

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Specialist advisory service and ad hoc tasks





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RSM were engaged by Span Property International to perform due diligence procedures on the acquisition of a property owning special purpose vehicle. In addition the RSM team also assisted in reviewing the final completion accounts and performing other ad hoc procedures around the wider transaction e.g.: review of the capital allowances position. Under a tight deadline the RSM team were able to complete their review and provide both the acquirer and funder with the comfort to proceed the transaction. RSM were extremely thorough, efficient and professional during all stages of the engagement and in more than one instance went beyond the ambit of the engagement to get a job well done.

Span Property International

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After the Deal Considerations

Some of the services we are able to offer include:

Tax

Corporation tax and VAT compliance

Following the transaction, a number of UK compliance issues may arise (e.g. tax registrations, reclaiming tax for transaction costs, interest deductibility analyses). We guide you through the various obligations and meeting them.

Employment tax

We assist in dealing with the UK income tax consequences impacting staff arrangements post-transaction (e.g. if they are restructured, or staff are incentivised with shares, which may require share valuation analysis).

Capital allowances / R&D

Tax relief is available on certain types of expenditure (e.g. qualifying capital or R&D costs) and the amounts of tax savings generated can be significant. Our specialists are experienced at identifying and maximising such claims, ensuring value for money for you is achieved.

Payroll & HR

Payroll processing

We manage your payroll process, produce employee payslips, arrange BACS payments. We can set up your chosen pension provider scheme, incorporating this as part of the process and ensure you meet your auto-enrolment obligations. We can also enhance your payroll with RSMs People system.

HR best practice

We can provide HR administrative support as well as comprehensive reviews of documentation to ensure that you are following HR best practice. This is complimented by access to our comprehensive HR toolkit and support centre.

HR Advisory

We can lead or support you through any change that impacts your people. Our team can assist with specific issues that you may face such as restructuring, TUPE projects, redundancy, performance management and engagement. We can also advise on more strategic elements such as workforce planning and reward, diversity and inclusion and talent management interventions.

Compliance

Statutory accounts preparation

We prepare the statutory accounts for the entities in each jurisdiction, applying appropriate accounting policies and preparing financial statements for consolidation and audit, including liaison with the auditors as required.

Company secretarial & registered office address

We prepare annual compliance statements and undertake any ongoing statutory obligations. Using our registered office address enables any statutory correspondence to be dealt with in a timely manner.

Global compliance and reporting services (GCRS)

Our GCRS team focuses specifically on helping clients to monitor and meet all their accounting, compliance and other filing obligations around the globe, whether they are just beginning their international expansion journey, or are already established global players in their industry.

RSM in figures:

7th largest

network of independent audit, tax, and advisory firms in the world with over

43,000

people in

120

countries, across more than

810

offices worldwide, including

3,800

partners and staff in the UK



Other areas we can help with



SPA advisory

We can support you at whatever point you are in the deal process:

Offer letter and pre SPA negotiation - advising at an early stage on the fundamentals of the deal, on the most appropriate pricing mechanism, providing you with clarity on the issues at stake, and the reasoned arguments to maximise your position.

SPA negotiation and review - advising in negotiations on the accounting aspects of the SPA, including how best to determine 'free cash', debt and 'debt like' items, and 'normal' working capital levels, figures that can directly impact the consideration to be paid.

We can also assist you and your legal advisers in drafting locked box, completion accounts, and earn out mechanisms in the SPA, as well as advising on appropriate financial and tax warranties and indemnities.

Post-deal support and dispute resolution - such as the review of the preparation of completion or earn out accounts, and acting for you in disputes relating to these accounts, or on breach of warranty matters.



Capital allowances

There can be significant benefits and cash tax savings made from understanding what capital allowances are available to your business.

A detailed capital allowance assessment can often enhance the value of property during the sale process. Our dedicated capital allowances advisory team has the expertise and knowledge to identify opportunities early, maximising the amount you could claim, to help improve your cash flow and reduce your tax liability

We can make a detailed capital allowances assessment of your buildings, so you can make sure to claim the maximum allowances available to you.

We can be involved from a very high level advisory perspective, to a hands-on approach, meeting with key stakeholders, solicitors, banks or architects from the very beginning of property projects to maximise the opportunities.



Consulting

Our consulting team is one of the fastest growing in the UK. We bring industry-leading expertise to provide tangible benefits to organisations across a diverse range of sectors. We help organisations become more efficient, quicker and effective, with greater impact and improved stakeholder confidence.

RSM Consulting will help you:

- improve your project and programme management;
- select and implement the most appropriate digital technologies;
- better manage your financial reporting and transform your finance function; and
- evaluate the impact of publicly funded policies, programmes and organisations

Harry Capewell

Partner, Outsourced Business Services

T: 020 3201 8197

E: harry.capewell@rsmuk.com

Delicia Brown

Associate Director, Outsourced Business Services

T: 020 3201 8100

E: delicia.brown@rsmuk.com

RSM

25 Farringdon Street

London

EC4A 4AB

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