



Tax 2025: What CFOs need to know

CFO Forum

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Speakers



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Housekeeping:



Attendee Participation

Please note your microphone and camera have been disabled.

Submit questions via the Q&A box.

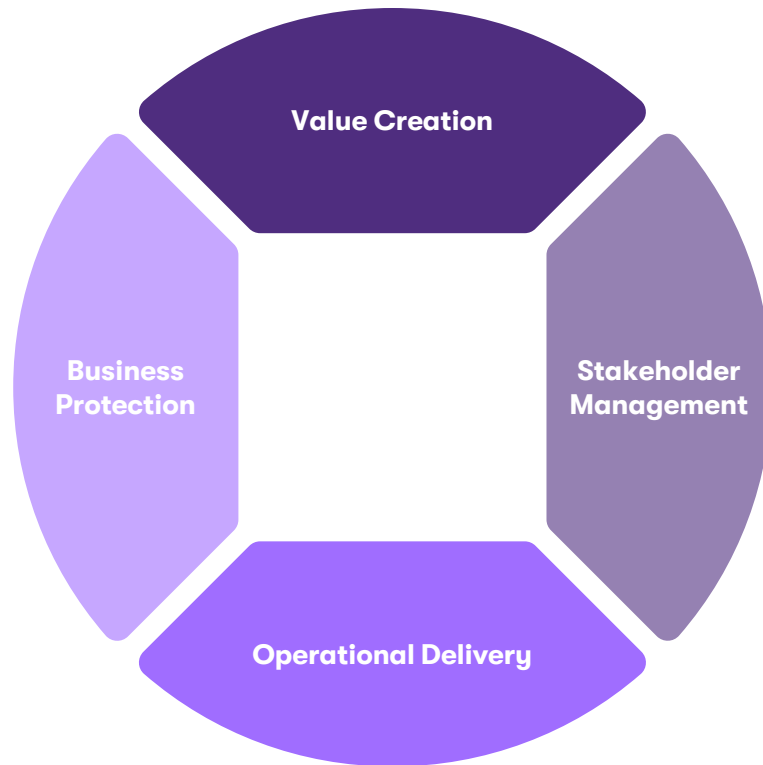
A feedback survey will be shared in the chat at the end of the webinar.

Note: Today's presentation is being recorded and will be provided within 48 hours.

Technology and automation within tax

Potential for automation in tax

Using technology to drive your priorities in tax



Why now?

- New and emerging technologies
- The continuing need to do more with less
- Increased need to actively manage risk and protect business value
- Tax authority data sophistication

Some of what we are seeing



Tax in ERP

ERP implementations increasingly seeking wider tax input during design



Small automation

Adoption of small automation tools, offering bespoke automation solutions



Analytics

Agile tax teams able to employ analytics for forecasting and modelling

Where can you start?



Technology

Understand the various technology options that are available



Processes

Identify the right processes to automate first



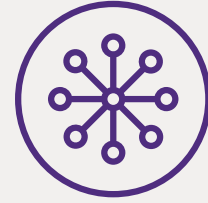
Skills

Ensure that you have the necessary skills within the team



Buy-in

Get the necessary stakeholder buy-in from across the business



Data

Assess the quality of the data used within tax processes

How did the Autumn Budget 2024 bring inheritance tax risk for business?

Polling question:

Following the reduction of Business Property Relief (BPR) for inheritance tax (IHT) announced in the Autumn Budget, how does your business plan to respond to these changes, if at all?

- We are seeking professional advice to understand the full impact of the changes on our business
- We are starting to formulate our own plan
- We are aware of the changes but have taken no action
- We have already taken steps to mitigate shareholders' IHT liabilities through lifetime planning
- We are not looking to mitigate the IHT liability but have a strategy for how this would be funded



Inheritance tax – BPR/APR current rules

What is BPR and why is it important?

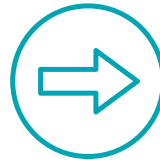
Mr A owns 100% of shares in Company B worth £30m



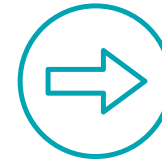
Mr A has other assets
of £5m



Mr A wishes to leave
the shares to his
daughter on death

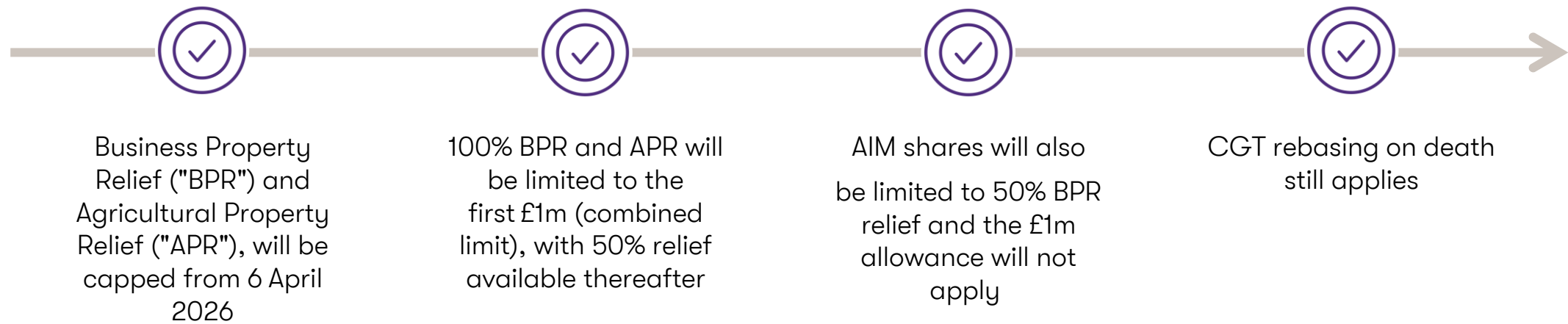


IHT on other assets
only - £1.74m



Mr A has done no
planning...

What were the changes?



Inheritance tax – BPR/APR

What does this mean?

Mr A owns 100% of shares in Company B worth £30m



Mr A has other assets of £5m



Mr A wishes to leave the shares to his daughter on death

Inheritance tax – BPR/APR

What does this mean?

Asset	Value (£)	IHT (£)
Personal Estate	5,000,000	1,740,000
Company shares	30,000,000	5,800,000
Total		7,540,000
10 annual instalments		580,000
Gross up (dividend rate)		956,307
Pre-tax profit required (gross up Corporation Tax)		1,275,076

Note of caution – do your shares qualify for BPR?

1

Stage One – Threshold Test

Two year holding period (note of caution regarding spousal transfers)

Unquoted trading company shares. Includes AIM but note different treatment of AIM shares under new BPR rules

Company must “wholly or mainly” NOT deal in securities or stocks and shares, deal in land and buildings, or make or hold investments

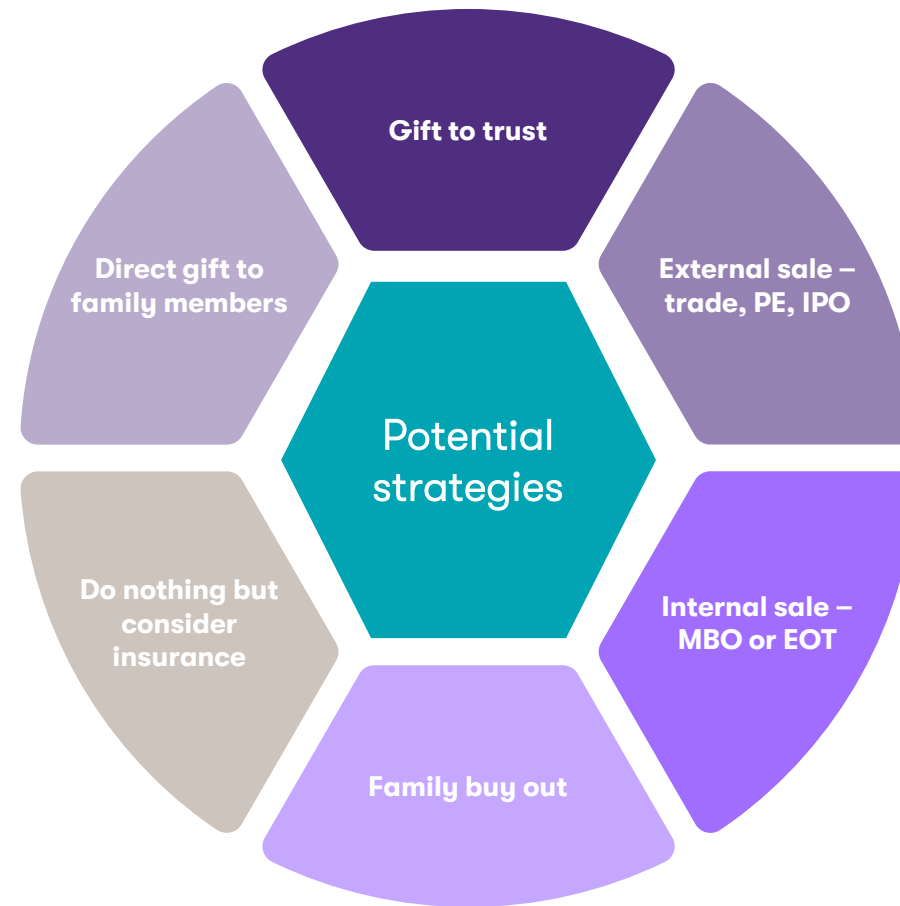
Therefore, applies to most unquoted trading company shares

2

Stage Two – Any excepted assets?

1. Establish the assets used in the business (easy for a company but more difficult for sole traders/partnerships)
2. Apply the excepted asset test i.e.
 - were the assets used wholly or mainly for the purposes of the business throughout the whole or the last two years of the relevant period or
 - are they required for future use for those purposes.

What do we mean when we talk about business succession?



Q&A

Get in touch



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