

Research & Development Tax Relief

The Autumn Statement announced changes to R&D rates that favour larger company claims – increasing the rate claimed under R&D Expenditure Credit (RDEC) whilst reducing the value of claims for many SMEs .

Rates for SMEs

/ currently worth 24 – 33p in the £1

/ will reduce to 17 – 21p in the £1 (with effect from 1 April 2023)

As both enhanced expenditure and the tax credit rate reduces, many current claimants will see their claims reduce. Claims should be made before the changes are implemented where possible.

RDEC

/ the effective amount of tax relief for a company will increase from 10% to 15-16%, dependent on the corporation tax rate in place

Please contact us today to speak to our R&D specialist.