

Practical advice for Property Agents



Getting the right advice

With a shortage of transactions, property values being at their lowest levels for years and funding being difficult to attain, these are challenging times for Property & Letting Agents. It is now more important than ever to get the right advice from advisers who really understand the issues affecting Property & Letting Agents. In fact, through our in-house publication 'Professional Firms Insight' we regularly highlight the key tax, accounting or compliance developments that directly affect Professional firms. With the right advice you will be in a better position so that you are prepared to survive the economic downturn and be well placed to take advantage of the opportunities when the upturn starts.

What we can offer you

Our specialist Professional Firms team can offer you a comprehensive range of services, each tailored to your requirements. These include:

- Business funding
- Team structuring and remuneration
- Succession planning and restructuring
- RICS client money regulations
- Audit, accounting and tax compliance
- Corporate taxation planning and investigations
- Personal tax planning and wealth management
- Client account audits for RICS, ARMA, NAEA, and ARLA rules

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Business Funding

With the property market remaining sluggish, many Property Agencies are finding they're facing considerable strain on their finances. You may be looking for short term working capital, or if you are in a more fortunate position, for capital or debt to enable expansion, fund acquisitions or restructuring. We can help you assess the form of capital best suited to your requirements and guide you through the fundraising process.

Keeping the right team

Whilst retaining and recruiting the right staff is crucial to your future success, many Property Agencies are having to balance this with the need to reduce costs and in many cases headcount to ride out the current downturn. We can assist with the various legal and practical difficulties involved in reducing staff numbers. We have also been involved in a number of schemes to incentivise key employees and offer them a path to ownership.

Succession Planning and Restructuring

One of the main concerns for business owners is establishing tax efficient and rewarding exit strategies. We have experience advising on mergers, buy-outs, succession routes and retirement planning. We have developed strategies that do not put pressure on cash reserves of an entity when it comes to acquisitions or considering an MBO. Our corporate finance department have advised on a number of successful mergers within the sector, maximising synergistic savings and minimising staff disruption.

RICS Client Money Regulations

We provide advice and support to clients on the operation of their client money systems and controls to help ensure that formal reviews are problem free whilst trying to avoid unnecessary burden of administration costs on the entity. We also have experience in assisting and advising clients during the course of RICS investigations.

How we help you

We believe in helping clients succeed. That is why we provide each client, irrespective of size, with a dedicated client service team headed by a partner and a manager who are genuinely accessible and who have experience of working with Property & Letting Agents. We are committed to fully understanding your business needs and we ensure that the advice we give is both commercially focussed and clear no matter how technical the issue.

About Kingston Smith's Professional Firms team

The six partners and four managers in Kingston Smith's specialist Professional Firms team have a wealth of experience providing sound advice to Architects, Property Agents, Lawyers and Property & Construction Consultants. As a top 20 firm of Chartered Accountants, with 60 partners in seven UK offices and a founding member of KS International, we can meet your UK and international business needs.

To find out more about Kingston Smith's bespoke services to the sector please visit:
www.kingstonsmith.co.uk/propertyagents