

Practical advice for Architects



Getting the right advice

The current recession has hit Architects very hard with the majority of firms seeing a substantial drop in fees. Now more than ever practices need proactive expert advice to help them to ride out the downturn and to ensure that they are able to take advantage of the recovery when it comes. 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.

What we can offer you

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

- Team structuring and remuneration
- Business funding
- Performance improvement and benchmarking
- LLP/Company status
- Audit, accounting and tax compliance
- Taxation planning and investigations
- Personal tax planning and wealth management
- Mergers and acquisitions
- Business valuations

Contact Us

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Keeping the right team

Whilst retaining and recruiting the right staff is crucial to your future success, many Architects practices 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 whilst structuring any exit routes for the current owners in the most tax efficient way.

Business Funding

As some schemes struggle with viability and shrinking budgets, practices are finding that clients are taking longer to pay, placing 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.

Performance Improvement and Benchmarking

We employ our expertise to advise on ways to improve profitability and cash flow management, ultimately seeking to maximise individual partners' profit shares and drawings. We calculate key performance indicators for our clients and compare them to similar sized firms in the market place to help focus future strategy.

LLP/Company Status

A number of professional firms, including ourselves and a number of our clients, have converted to Limited Liability status over recent years and whilst this may not be the most practical structure for everyone, we can advise on the pros and cons as well as helping you through the conversion process. We have also advised some firms on moving from LLP to Company status which can have some tax benefits.

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 Architects. 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/architects