

# Jerroms Miller Specialist Tax

## Services & Expertise

Lumaneri House,  
Blythe Gate, Blythe  
Valley Park,  
Solihull, B90 8AH

0121 693 5000



# OUR STORY

Jerroms Miller is a tax boutique formed in 2022 from a merger between The Miller Partnership, the tax advisory business of Pete Miller, and the specialist corporate tax team of Jerroms, a leading accountancy and business services practice in the West Midlands.

Jerroms Miller's ethos is to support professional advisers in delivering the highest quality tax advice to their clients.

We recognise that getting the right advice in the germ stages of any key business decision can save on tax in the long run, and it has been amazing to see our clients recognise this and to be able to work alongside them to optimise their positions.

As well as offering technical advice, the Jerroms Miller Knowledge Hub provides a platform for advisors to collaborate and develop their technical skills and expertise alongside other likeminded individuals.

A group of business professionals are seated around a long wooden conference table in a modern meeting room. They are engaged in a discussion, with some looking at laptops. The room features several pendant lights with white shades and brass accents. In the background, a large screen displays a presentation slide titled "Management for Dummies". To the left, a poster for "Jerroms Miller SPECIALIST TAX" is visible, with the text "Helping professional advisers and their clients achieve the maximum value from their businesses." The overall atmosphere is professional and collaborative.

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**DEDICATED TO  
PROVIDING  
EXCEPTIONAL,  
HIGH-LEVEL  
SPECIALIST TAX  
ADVICE ACROSS  
A WIDE RANGE OF  
BUSINESS TAX  
SCENARIOS.**

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# OUR SERVICES

Our trusted team can offer expert advice across range of specialist tax services.

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**01. Supporting Accounting,  
Tax & Law Firms**



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**02. Reorganisations &  
Reconstructions**



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**03. Transaction Tax**



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**04. Employee Ownership  
Trusts**



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**05. Succession Planning**



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**06. HMRC Clearances**



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**07. Venture Capital Tax  
Reliefs**



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**08. Employee Incentivisation**



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**09. Anti-avoidance**



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**09. VAT Services & Advisory**

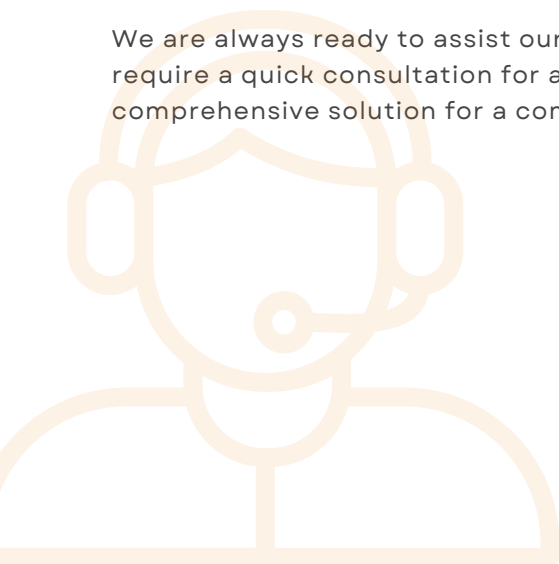


# SUPPORTING ACCOUNTING, TAX & LAW FIRMS

Our mission is to provide expert tax advice to other accountants, tax advisors, solicitors, and their clients. We have a range of resources to support them, such as, our Knowledge Hub, which contains our technical articles, webinars, seminars, and the Jerroms Miller Tax Hour podcast. We also offer transactional tax advice.

In addition, we deliver customised training for advisers and their teams to help them acquire the skills to offer specialist tax services in-house.

We are always ready to assist our clients, whether they require a quick consultation for a technical question or a comprehensive solution for a complex project.





# REORGANISATIONS & RECONSTRUCTIONS

There are lots of motivations for restructuring a company or group, but it is always vital to ensure to ensure that the transaction is undertaken without triggering unnecessary and unexpected charges.

We have extensive experience advising companies and shareholders on all forms of reconstructions and reorganisations, including demergers and incorporations.

We work closely with clients to understand their key commercial objectives and how we can help to achieve them in the most tax-efficient manner, as well as working with corporate lawyers to ensure our proposed structure is implemented in accordance with the tax planning.

In designing a transaction, we will always focus on reducing and, where possible, eliminating dry tax charges, minimising exposure to stamp taxes, and, crucially, ensuring the commercial goals are met.

As part of the transaction design process, we will ensure that our proposed reconstruction does not impact previous tax planning e.g. avoiding the crystallisation of degrouping charges on a prior transfer of property, and the continued satisfaction share incentive qualifying conditions.

# TRANSACTION TAX

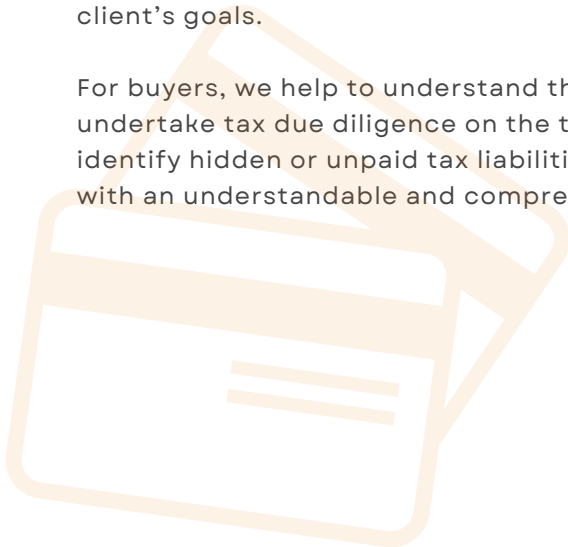
Buying or selling a business is a significant undertaking and, for many, done once in a lifetime. There are also likely to be numerous advisers involved, with both sides having solicitors, tax advisers, accountants, and corporate finance professionals supporting them.

Sellers will usually have tax to pay, either at a corporate or personal level, or both. Planning for exit as early as possible will provide the best chance of maximising a deal's tax efficiencies.

This may include assessing eligibility for Business Asset Disposal Relief at a personal level or the Substantial Shareholding Exemption at a corporate level.

In addition, we can help to assess whether the existing structure is commercially suitable for sale and in line with the client's goals.

For buyers, we help to understand the target's tax profile, undertake tax due diligence on the target company or group, identify hidden or unpaid tax liabilities, and provide buyers with an understandable and comprehensive report.



# EMPLOYEE OWNERSHIP TRUSTS

An Employee Ownership Trust (EOT) offers a fantastic opportunity for business owners to transfer ownership at full market value to be run for the benefit of all employees. These opportunities include:

- An excellent alternative to an MBO or third-party sale, particularly where a willing buyer cannot be easily identified.
- The disposal by the vendors will be completely free of capital gains tax where the necessary conditions are met.
- Offering employees up to £3,600 income tax-free per year.
- Improved employee engagement with research showing increased employee morale, reduced absenteeism, and greater stability.

We have significant experience designing and implementing EOTs, working alongside vendor shareholders to help them transition their business to employee ownership. This includes creating employee share schemes to retain and incentivise key employees.

We also have experience dealing with sales out an EOT. This area of tax advice is relatively new, as EOTs were only introduced in 2014.

As members of the employee ownership association, we have delivered various seminars and webinars on this topic, including speeches at the London Tax Network annual conference, CIOT branch events, MBL seminars, CPD Store, and more. We have also published numerous technical articles in tax journals such as Taxation Magazine, Tax Journal, and Tax Adviser.



# SUCCESSION PLANNING



In the owner-managed business sector, succession planning is often overlooked until a business owner is already looking to retire.

Succession planning can take many forms, whether passing a business to the next generation, selling to an existing management team, or selling to the employees via an Employee Ownership Trust.

Regardless of the desired form of succession, proper planning must be undertaken early to ensure the exit is structured in a tax-effective way without any unexpected distractions.

We can help you design and implement a tailored exit strategy to make sure this is not only tax-effective but also in the best interest of the company.

By working with our experienced team, you can be confident that your client will receive proactive advice and guidance throughout the process of passing on their business.

# HMRC CLEARANCES

Securing pre-transaction clearance is a crucial step of any transaction. Provided that a clearance application is made properly and discloses the full and relevant facts, a successful response will be binding on HMRC, providing a taxpayer with the assurance and peace of mind that the transaction shall not be enquired into by HMRC in the future.

Our team has extensive experience with a wide range of different transactions and understands the necessary clearances required in each circumstance. We have the expertise to handle the clearance process smoothly and efficiently. We know what HMRC expects and how to present the transaction in the best light, improving the chance of a prompt and successful response from HMRC.

We also have a great deal of experience in assisting accountancy practices and other tax advisory firms obtain clearances for their clients where HMRC has refused them. This could be as simple as resolving a misunderstanding of the drivers behind the transaction or substantial a more salient commercial point.

On other occasions, we need to remind HMRC what the Tribunals and Courts have said in other cases before they will accept that the clearances should be granted. In extreme cases, we also have a 100% success rate in cases that we have referred to the Tribunal, where the Tribunal judges have granted a clearance that HMRC had refused.

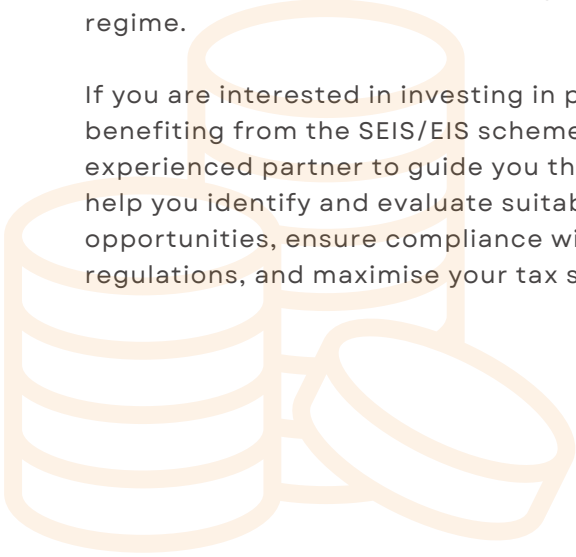
Whether you need clearance for a simple or complex transaction, we can help you get it done. We also offer advice and support to other firms and their clients who face challenges with obtaining clearances from HMRC.

# VENTURE CAPITAL TAX RELIEFS

The Seed Enterprise Investment Scheme ('SEIS') and Enterprise Investment Scheme ('EIS') offer tax effective opportunities for individuals to invest in early-stage and start-up companies as a part of a government initiative to fuel innovation and British business.

Qualifying investors will be entitled to receive a reduction in their income tax liability of either 50% for SEIS investments or 30% for EIS investments, both subject to an annual investment cap. Furthermore, the eventual disposal of qualifying SEIS and EIS shares will not attract any capital gains tax, making the SEIS/EIS scheme one of the most generous in the UK tax regime.

If you are interested in investing in promising businesses and benefiting from the SEIS/EIS scheme, you need a reliable and experienced partner to guide you through the process. We can help you identify and evaluate suitable investment opportunities, ensure compliance with the SEIS/EIS rules and regulations, and maximise your tax savings.



# EMPLOYEE INCENTIVISATION

An illustration in the top right corner shows a stylized orange figure of a person walking up a staircase. The person is carrying a briefcase. The staircase is represented by four rectangular blocks of increasing height from left to right. The entire illustration is in a light orange color.

Employee Incentivisation Schemes can be a tax effective way of attracting, retaining, and incentivising key staff members. There are several ways to do this, including:

- Share option schemes, e.g. EMI, CSOP, and SIPs, are tax-approved schemes that offer significant advantages to employees and employers. Careful planning is necessary to ensure schemes are properly designed, implemented, and maintained.
- Growth shares are particularly flexible where tax-advantaged share options are unsuitable, or the conditions cannot be met. They allow the employee to participate in the growth in value from the date they are issued. This means the existing shareholders can lock in their value, and the employee is incentivised to help grow the business.

Jerroms Miller can assist through the entire process, from designing the share incentives and valuing the shares to implementation. We take care of all the legal paperwork and compliance requirements, so you can focus on growing your business.

# ANTI-AVOIDANCE

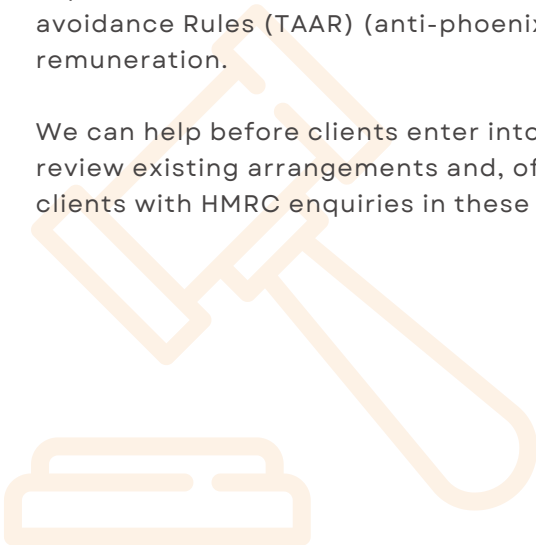
Anti-avoidance legislation is usually complex and intentionally widely drawn to ensure maximum coverage, particularly where HMRC believes that a taxpayer (or their adviser) is deliberately seeking to avoid tax or circumvent the intentions of parliament in the drafting of the legislation.

By its nature, the anti-avoidance legislation is often written deliberately subjectively, making its application one of the most difficult areas of UK tax law.

Using our vast knowledge of the legislation, understanding of jurisprudence and experience of HMRC's own interpretation and practice, we can confidently advise on the application of this legislation and the level of risk a client is exposed to.

Jerroms Miller can assist in a variety of ways, with particular experience in Transactions in Securities (TiS), Targeted Anti-avoidance Rules (TAAR) (anti-phoenixing) and disguised remuneration.

We can help before clients enter into a transaction, we can review existing arrangements and, of course, we can assist clients with HMRC enquiries in these areas.



# VAT SERVICES & ADVISORY



Navigating the complexities of VAT can be challenging for businesses.

Even when you're diligent, unexpected pitfalls can arise. Our specialised support ensures your VAT affairs are both compliant and cost-effective, minimising risk and maximising efficiency.

Our VAT advisory services are crucial in specific scenarios, including:

- **Business Changes:** Whether you're introducing new products, making acquisitions, selling shares, or restructuring, we provide expert guidance.
- **Property Transactions:** From building and buying to selling, letting, developing, refurbishing, or relocating premises, we're here to assist.
- **VAT Exempt Services:** If your business provides VAT-exempt income (such as financial services, insurance, education, health, or welfare), count on us.
- **International Trade:** Whether you're exporting, importing goods, or providing services across borders, we have you covered.

In addition to VAT planning, our comprehensive services encompass:

- Negotiation and Dispute Resolution.
- VAT Health Checks.
- Staff Training.
- Representation at Tribunals.
- Handling HMRC Rulings.
- Support during VAT Investigations.
- Assistance with International VAT Matters.

# Client Testimonials

★★★★★

"Working with Jerroms Miller (JM) has been a pleasure. They fully understood the rationale for our demerger and adapted flexibly to late changes. We were pleased by the speed of HMRC clearance and impressed by JM's close co-operation with ourselves, our lawyers and accountants throughout."

★★★★★

"From the simple to technically challenging queries, Nick, Pete and the team have provided clear assistance to us and advice to our clients in corporate transactions and this has led to ultimately successful completions. I really value being able to run occasional scenarios by the Jerroms Miller team and always find their advice to be practical and commercial."

★★★★★

"You have advised and carried out a number of transactions including the demerger of [the company] and the management buyout and at all times we were comforted knowing that all the work you carried out was to the highest standard. We have enjoyed working with you and have enormously valued your advice. Charlie and Michael can at last finally enjoy the benefit of personal funds outside the business and send their thanks and good wishes. "

★★★★★

"I've recently worked with Jerroms Miller on a share buyback clearance application for one of my clients. I have been impressed by the clear drafting of the application letter but more importantly, by the way they have applied their technical knowledge to help me find a pragmatic solution."

★★★★★

"My business partner and I wanted to split our business into two and our accountant advised us we needed Specialist Tax advice and recommended we talked to Jerroms Miller. From initial instruction to the OK from HMRC was unbelievably quick and easy. Jerroms Miller gathered all the relevant information from us, making the process as easy and understandable as possible. We thoroughly recommend them if you are looking for an excellent full-service tax practice."

★★★★★

"Pete Miller and the team at Jerroms Miller provided invaluable help to obtain a clearance from HMRC that had previously been withheld. They very clearly set out the relevant matters of statute and case law and the approval swiftly followed."

# Our Team



**Pete Miller**

Director & Head of  
Corporate Tax



**Lucas Markou**

Director



**Kate Moon**

Director



**Nick Wright**

Director



**Daphne Hemingway**

VAT Director



**Sam Wightman**

Corporate Tax  
Assistant Manager



**Matt Neville**

Corporate Tax  
Adviser



**Adam Lediard**

Corporate Tax Adviser



**Holly Stott**

Tax Administrator



**Aliah Rashid**

Tax Trainee



**Thomas Grant**

Tax Trainee



# JERROMS MILLER SPECIALIST TAX KNOWLEDGE HUB



**A centre for the exchange of knowledge,  
support, development, and ideas.**

## **Insights**

Sharing the latest thought leadership and perspectives from our experts.



## **Technical Group**

Join the conversation, ask questions, and speak directly to our experts.



## **Upcoming Events**

We host events covering a wide range of topics. We ensure these events are engaging and relevant to you and your business.



## **Jerroms Miller Tax Hour**

Listen to our podcast 'Jerroms Miller Tax Hour' for insights into the world of taxation, expert advice and the latest updates in tax.



# Contact us

## Pete Miller

Director & Head of Corporate Tax  
[petemiller@jerromsmiller.co.uk](mailto:petemiller@jerromsmiller.co.uk)



0121 693 5000  
07984 353 426

## Nick Wright

Director  
[nickwright@jerromsmiller.co.uk](mailto:nickwright@jerromsmiller.co.uk)



0121 693 5000  
07891 203 889

[JerromsMiller.co.uk](http://JerromsMiller.co.uk)

