



# Unlocking R&D tax incentives

As part of a global cost-efficiency exercise, an asset management business was looking to take advantage of the tax reliefs available worldwide.

An increase in the UK R&D Expenditure Credit rate prompted a global review of incentive and grant regimes – with a particular focus on the US and Republic of Ireland.

The company turned to KPMG to carry out this review. Our multidisciplinary team – including experts on technology development in asset management firms – held technical interviews with project teams to identify eligible activities and projects.

To cast the net far and wide, our outreach went beyond the R&D teams, as development work often happens elsewhere in a business – on transformation programmes, for example.

Where possible, we brought teams from multiple countries together to create an efficient process.

Following the review, R&D relief claims have increased fivefold at the firm: **from just over £1 million a year to around £5 million. The additional cash generated was used by the business to invest further in innovative technology.**



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