

# Care Homes



## Original solutions tailored specifically to your needs

“We have found that the service Menzies provides is carefully tailored to meet our needs and that their staff clearly understands our goals – above all else, we have confidence in them and trust their advice”.

**Care homes are undergoing a significant period of change. With the impact of government regulations, decreasing margins and increasing emphasis on cost controls, you are stretched and under pressure to find the best solutions and advice before making complex business decisions.**

At Menzies, we help care homes provide an essential element of the overall package for those needing care in the UK, particularly the elderly. With some 17 million people born in the ‘baby boom’ years fast approaching retirement and more than one third of the UK population expected to be over 55 by 2025, we have got our work cut out. Expansion challenges and more demanding users who expect improved choice, better service levels and limited costs, means you need the right trusted adviser to guide you through the quagmire of business strategy, funding, resourcing and legislation.

Our specialist team of care home consultants have a thorough knowledge of the care home market to help you run your business more successfully. We act for a large number of care homes in the healthcare sector, with a focus on small and medium sized enterprises (SMEs) in London and the South East of England. By providing practical benchmarking services that measure performance against national and regional averages, we can help you to focus on the right areas for success. Developing your business, maximising profits and minimising tax liabilities is what drives us too deliver solutions for all the issues holding your business back.

We focus on results. Helping nearly 40 care homes and care agencies means we appreciate the specialist focus your business needs. We pride ourselves on listening to our clients, working in an open and flexible manner, developing innovative, bespoke solutions.

## Solutions that help your business grow

We work towards forming long-term relationships with our clients. We provide a range of services designed to help you maximise the value of your business. Our care homes team delivers integrated advice on business planning, accounting, audit and assurance, tax and finance. Delivered as solutions built specifically to your needs, our care homes team can help you run your organisation more successfully through

For further information  
contact your relationship  
partner or email

[enquiries@menzies.co.uk](mailto:enquiries@menzies.co.uk)

[www.menzies.co.uk](http://www.menzies.co.uk)

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## **Tax advice**

### **Capital allowance**

Care homes attract more capital allowances than most sectors. We can help you to claim for more capital allowance and reduce your tax bill by identifying the assets which attract more capital allowance and by completing the relevant documents for submission to HMRC.

### **Corporate tax**

Whether it is succession planning or rewarding employees, we can deliver strategies to ensure your care home pays no more tax than it should.

### **Income tax**

We can advise you on the issues you may face, so that you do not pay more tax than you should with a particular focus on remuneration planning.

### **Inheritance tax**

By advising on suitable options we can help you pass more of your family's wealth onto the next generation.

### **Ownership/operation structures**

Care homes are often structured in ways which result in significant amounts of unnecessary taxation. This landscape is constantly evolving, as we are currently advising clients on the effects of the 50% personal tax rate in relation to their business structure. We can advise you on planning ownership structures to minimise tax exposures and help with the future development of your care home or group of care homes.

### **Stamp duty**

When you purchase a new care home, we can advise you on the best deal which will maximise tax relief and minimise stamp duty. We have successfully negotiated many transactions in the care sector, ranging from single care homes to a group of care homes.

### **VAT**

When considering renovating, extending or building your care home, we can advise you on areas which attract a zero VAT rate. We have a team of care homes specialists that can advise you on various VAT planning issues for your care home and its future developments.

## **Business advice**

### **Business strategy**

We deliver straightforward advice on the key issues you are likely to face including new and retiring managers, agreements and succession planning, mergers and acquisitions, and disposals for private care providers.

### **Budget and cash-flow management**

We can help you prepare cash flow projections, improve profitability and add to your care homes long-term capital value. This is an area which has become increasingly important in the current lending market.

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## Valuations

We can assist with the valuation of care homes prior to any transaction.

## Due diligence

We can provide you with an investigative financial analysis of your care home which addresses the key issues facing your business and, in particular, the drivers behind maintainable profits and cash flow. Likewise we can help with the due diligence on a proposed acquisition of a new care home.

## HR solutions

Strategic HR advice can help you attract and deploy the right people, in the right roles and in the right way. We can help you develop employee leadership and management structures to improve people management, implement change and rationalise salary costs. We can also provide guidance on successful operational HR, appropriate recruitment and staff training so your business can achieve better performance, improved profitability and greater value.

## Raising finance

Raising finance via banks is currently challenging. We help identify and promote improvement and risk reduction initiatives to present the business in the best possible position to support funding requests. The most important factor is not to assume that your facilities are automatically secure. We can help prepare and articulate your plans and finance requirements.

## Payroll services

Our payroll services ensure that care home employees are paid on time every month and that clocking-in systems are used properly. By outsourcing your payroll to Menzies, you remove the need to recruit, retain and train specialist staff or purchase specialist software, saving you money and reducing risk.

## Project evaluation

When financial evaluation of a project such as an extension to a care home is required, we can assist and help you to present the results to our strong and respected network of financiers.

## Exit strategy and profit extraction

We advise on the full range of exit options using sophisticated tax structures to help protect your wealth by assisting in the valuation of your care home and the planning of your personal tax and investments.

## **Audit and assurance advice**

We can help to transform your set of accounts from a necessity to an opportunity, highlighting ways of improving and boosting your business. We believe an audit should have the highest integrity and add value by giving an honest assessment of your business. We always strive to deliver clear feedback on how systems and controls can be improved not only to protect the business but to improve efficiencies and profitability. Our experienced staff respect the operational needs of an audit and always aim to minimise disruption.

Our strong care home client base and in-depth knowledge of industry issues and market cycles mean that we are ideally placed to advise you through these challenges.

Please contact us to arrange a no-obligation initial consultation.