

Manufacturing & Industrial



Integrated solutions to help your business growth

“We find Menzies to be reliable. They know a lot about our business, they talk plain English. We like them and they deliver.”

Despite our current economic problems, the manufacturing and industrial sector remains one of the key industries for the UK economy. With businesses operating within time horizons of weeks rather than months, flexibility is the best approach. Restrictions in the availability of credit and increases in the cost of borrowing, together with the sharp contraction in global demand, will hit anyone hard.

Continuing uncertainty brings an additional level of complexity to the decisions UK manufacturers must make on competing in the global market place. Fluctuations in exchange rates, input costs, commodity prices, freight, employment costs and the quality and reliability of suppliers all have an impact. Then there are longer-term factors such as time to market and protecting IP. Strategic plans need to be reviewed, along with location and sourcing decisions in order to protect your supply chain. In short, manufacturers have got their work cut out to profit from the economic upturn.

But it's not all doom and gloom. New growth is possible, but it will come from challenging processes for maximum efficiency, being a solutions led supplier to maximise sales to existing customers, selling more of your profitable products increasing production capacity, forming the right joint ventures and strategic alliances, and by investing in research and development. Outside the UK, competition from emerging economies remains strong. They have developed low-cost models, but are now moving up the value chain to produce innovative, higher quality products. Exporting advanced technologies to these countries presents a real opportunity for UK businesses. However, the failure to work with the right adviser – one with experience in overseas markets, an understanding of cultural differences, international tax experience and an extensive network of contacts – will mark the difference between success and failure.

At Menzies, we provide an integrated and commercial approach to helping clients across the whole of the manufacturing and industrial sector. We work closely to find solutions to industry issues, utilising our expertise in everything from business advice and audit to tax advice and corporate finance, both in the UK and overseas.

Solutions that help your business grow

We advise a substantial and growing portfolio of manufacturing and industrial clients. We review each client business on its own merits, taking account of stakeholder objectives and the bespoke planning opportunities available. We provide

For further information
contact your relationship
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www.menzies.co.uk

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purpose-driven solutions and give objective, independent and informed advice to implement solutions that increase profitability reduce business risk and increase business value.

We work towards forming long-term relationships with our clients. Our manufacturing and industrial team delivers integrated advice on business planning, accounting, audit and assurance, tax and finance. Delivered as solutions built specifically to your needs, we offer advice in the following service areas:

Tax advice

Tax planning

Manufacturers need to mitigate and manage tax liabilities and many fail to do so. Optimising your tax position through appropriate use of tax planning arrangements (like R&D tax relief and capital allowances) can deliver significant benefits in terms of tax saved, and in some cases, cash repayments. We also look closely at the international tax costs and VAT costs that can be mitigated. Failure to do so could cost you dearly.

Business advice

Business strategy

We deliver straightforward business strategy advice on the key issues you are likely to face. Niche manufacturing to develop more sophisticated goods and technology, unique product design, flexible production and customisation within new markets are an increasingly common ways to modernise and diversify your business. We can help you so that you can develop or reposition products and services to deliver new 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.

Currency and hedging exposure

International trade by definition carries risks associated with fluctuating exchange rates. Through our extensive contacts, we will work closely with you to help you mitigate and manage your costs.

Budgeting and cash-flow management

Manufacturers will be more aware than most of the importance of managing working capital and cash flow. We advise on all aspects of cash-flow management and cost-effective lean manufacturing to help you identify potential savings.

Project evaluation

When financial evaluation of a project is required, we can help you to present the results to financiers.

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,

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appropriate recruitment and staff training so your business can achieve better performance, improved profitability and greater value.

Exit strategy and profit extraction

We can also advise on the full range of exit options using sophisticated tax structures to help protect your wealth.

Audit and assurance advice

As audit specialists for many manufacturing and industrial companies, we believe your audit should have the highest integrity whilst at the same time 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 audit team respect your operational needs and always aim to minimise disruption. Combined with management reporting on revenue recognition, international reporting and outsourced management accounts, we can help your business prepare timely management information enabling quality decision making at any stage of its life cycle.

As a member of HLB International, we work with an increasing number of overseas companies investing in the UK and setting up overseas. Our strong manufacturing and industrial 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.

