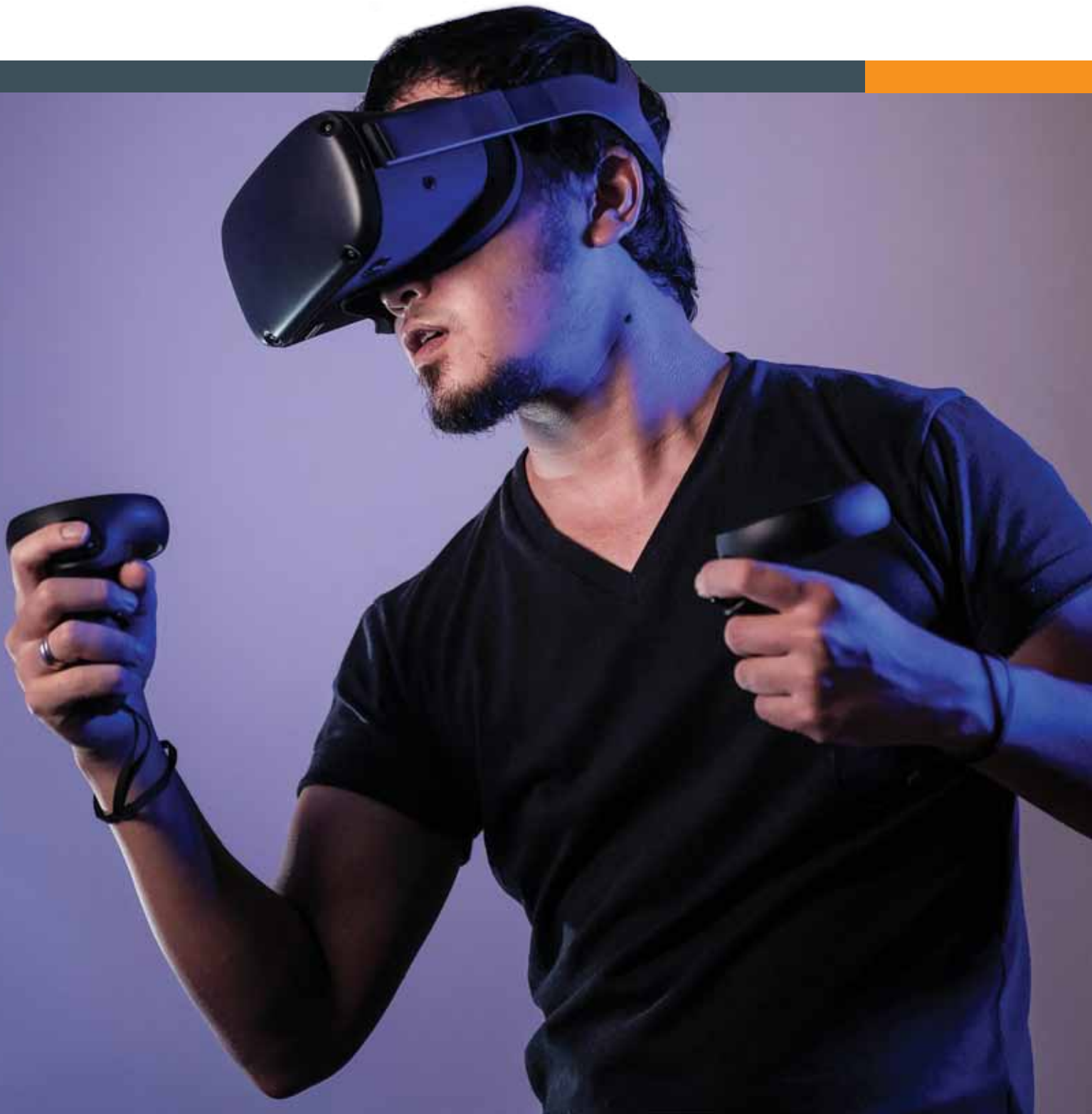


Innovation pays...
...Transform your business
with R&D Tax Relief



WHAT IS R&D?

Under the Research & Development Corporation Tax Relief initiative, Research and Development (R&D) refers to the systematic investigative work a company or organisation undertakes to develop new products, services, processes or to improve existing ones. The primary goal of R&D is to innovate and stay ahead in a competitive market by introducing new and improved technologies, methodologies, or products.

R&D can encompass a wide range of activities, including scientific research, experimental development, and the creation of prototypes. These activities are often geared towards gaining a deeper understanding of the subject matter, solving specific problems, and ultimately contributing to the growth and success of the organisation.

R&D is particularly crucial in industries that rely on technological advancements and innovation, such as technology, pharmaceuticals, and manufacturing to name but a few. It plays a vital role in creating innovation, driving economic growth, and maintaining a competitive edge in the global marketplace.

“ Are you aware that qualifying companies can claim up to 30% of R&D costs? ”



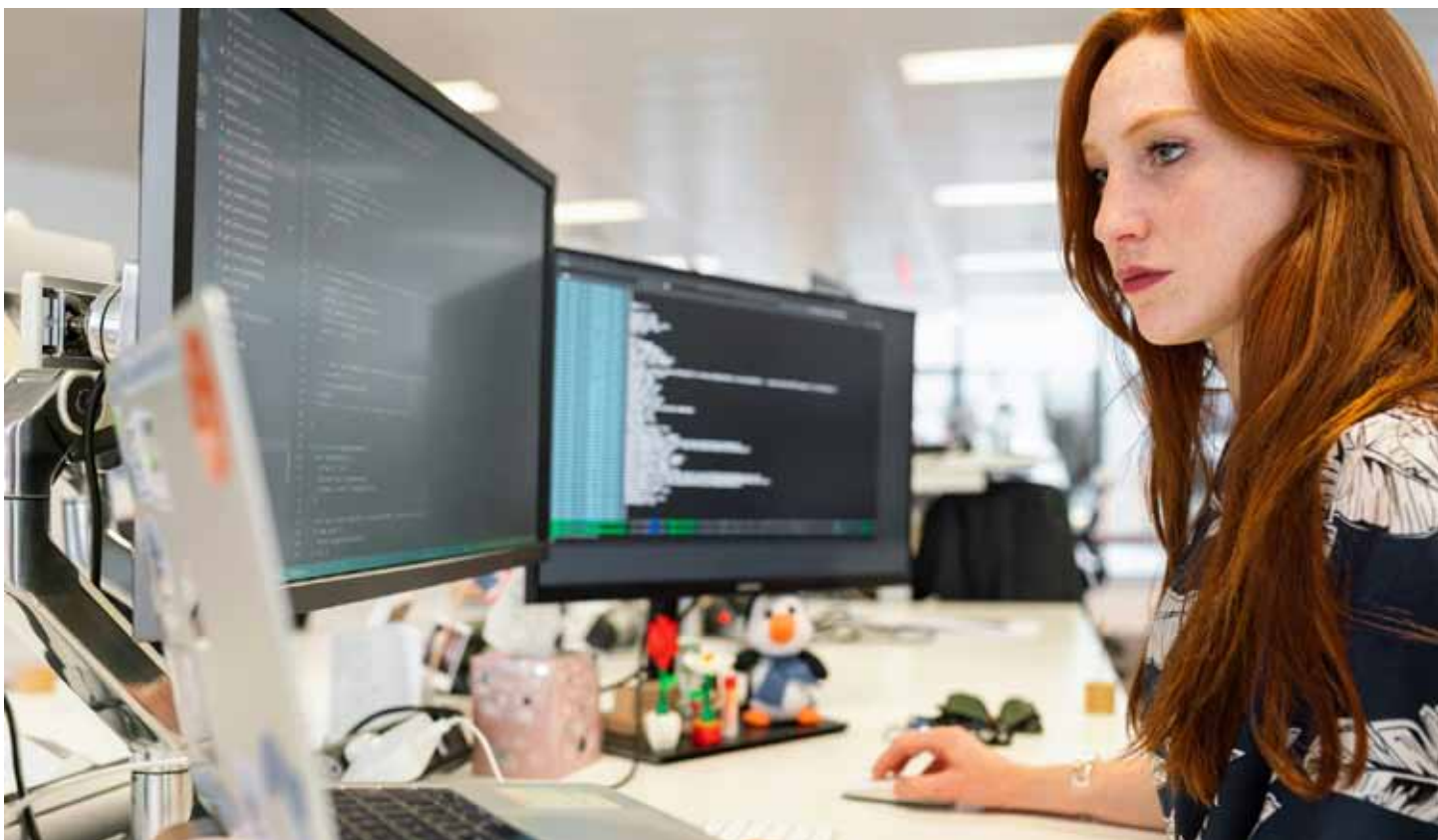
WHAT IS RESEARCH & DEVELOPMENT CORPORATION TAX RELIEF?

The Irish government introduced an initiative to encourage companies to invest in innovation. The Revenue, Ireland's tax authority oversees the R&D tax relief initiative.

The incentives are designed to support innovation across Irish industries with the primary aim to promote investment in research and development and in turn driving economic growth and competitiveness.

The government's aim is to make Ireland more competitive in the global marketplace. The government's aim is to make Ireland more competitive in the global marketplace. To qualify for R&D tax relief, a company's R&D activities must:

- 1. Involve systemic, investigative, or experimental activities.*
- 2. Be in the field of science or technology.*
- 3. Involve one, or more, of these categories of R&D;*
 - Basic research.*
 - Applied research.*
 - Experimental development.*
- 4. Seek to make a scientific or technological advancement.*
- 5. Involve the resolution of scientific or technological uncertainty.*



Frequently misunderstood, many mistakenly associate the term R&D with white lab coats, test tubes and microscopes. This is not the case!



WHO CAN CLAIM R&D TAX RELIEF?

Companies claiming the R&D relief are not required to hold the intellectual property rights resulting from the R&D work. Equally there is no requirement for the R&D work to be successful.

The definition of qualifying R&D activity requires that a claimant company engages in systematic activity which seeks to achieve a scientific or technological advancement, and which involves the resolution of a scientific or technological uncertainty.

The Irish government have made the following rules apply to claim for R&D tax relief:

- 1. The applicant must be a company.*
- 2. The company must be within the charge to Irish tax.*
- 3. The company must undertake qualifying R&D activities within the European Economic Area (EEA) or the UK.*
- 4. In the case of an Irish tax resident company, the expenditure must not qualify for a tax deduction under the law of another territory.*



Eligible costs can include staff wages, subcontractor costs, materials, utilities, software, and some types of capital expenditure.



HOW DOES THE MOMENTUM GROUP CLAIM FOR YOUR R&D TAX RELIEF?

Our Five-Step Process



Your next step?

Call Momentum today and arrange a
FREE confidential R&D Tax Relief assessment.

T: (028) 9140 4030 E: taxcredits@momentumni.com

ELIGIBILITY EVALUATION

A free, no obligation consultation with our specialist team explores the likely R&D opportunities and the best ways to optimise your returns. During this first initial call we will be getting to know you and your business. Understanding your location, products, and services. Getting an idea of what you offer to your clients and see if there is scope for research and development taking place.

There are five key criteria for R&D. They require the activity to be novel, creative, uncertain in its outcome, systematic and transferable and/or reproducible.

For a project to qualify as R&D, you should have set out to achieve an advance. That advance must be in the field of science or technology, not just in your company's own knowledge. Your project can still be R&D if the advance has already been achieved but the details are not readily available because, for example, they're a trade secret. It is important to remember that R&D is, inevitably, not always successful. If your project is ultimately unsuccessful but sought a solution which was not evident at the outset, it could still qualify for R&D Tax Relief.



SKILLED OBSERVATION™

After the initial call we will have our technical engineers sent down for an onsite visit. These face-to-face visits are to identify the true value of your qualifying activities and associated expenditure maximising your financial benefit.

Companies undertaking Research and Development do so in hundreds of different ways - operating over weeks, months and often years - investing in new equipment, technology, resources, and people. However, a process, material, device, product, service, or system does not become an advance in science or technology simply because science or technology is used in its creation. In many cases these projects may be innovative rather than qualifying R&D. Although moving forward these steps become part of daily routines and operations, 'normalised' into business activity and history. They may often be replaced with an improved solution - and as a result are not always front of mind when a business is considering applying for R&D Tax Relief. Likewise, specialist human skills and labour may also have been called upon for a fixed period for example, with that expenditure potentially being 'lost' for the purposes of an R&D claim. To directly identify these otherwise 'hidden' areas, the Momentum Skilled Observation™ process, triggers a highly active, real-time review involving members of your team working with our own specialists to uncover every project.

Together our objective is to discover and document historical and current expenditure, what was used, when and how to optimise all the opportunities for a full R&D Tax Relief claim. We physically meet you on-site and get to know your businesses inside out, whether it be at your, warehouse, laboratory, or offices. Our aim is to bring effective, independent observation, to life.

This real-time, inspection of facilities and resources is to get an in-depth analysis of your R&D activities with our focus on equipment used, stock, prototypes, tools, current processes etc which are physically identifiable or as can often be the case - have been stored away.

With our extensive, multi-sector experience, we identify resources that have been used in research and development historically but may no longer be used. Provided there is evidence materials have been wholly used as part of the process, they may be eligible as genuine R&D activity. Our consultants will assess the potential legitimacy for inclusion as part of a R&D tax claim. At the same time, we examine where other resources currently in active use (i.e. technology/equipment) that may have been used on a potential R&D related project to some degree.

Assessment of these example scenarios initiates new areas of investigation and applicability for potential R&D claims that otherwise could have been entirely missed.

The Momentum Skilled Observation™ process is typically concluded in under 1 hour and dependent on the scale of the facilities involved, can be considerably less.

COMPREHENSIVE TECHNICAL REPORTING/COLLABORATIVE COST ANALYSIS/COMPLIANT DOCUMENTATION

After all information has been gathered from initial calls, consultation, and our Skilled Observation™ process we now get to work on preparing your report. Our expert team manages the entire process of building the submission on your behalf. We prepare a comprehensive technical report and detailed financial calculation. Quality and compliance are at the heart of what we do. Our professional team of technical consultants, come from backgrounds in technology & product development, global engineering, manufacturing, financial services, and consultancy.

The technical consultants work in partnership with our own in-house chartered accountants who together manage the full project life cycle of your R&D tax relief claim.

The full project life cycle will usually cover:

- Initial introduction and project commencement.
- Full technical assessment incorporating Skilled Observation™
- Independent research of technical/scientific fields relating to your project.
- Detailed cost gathering and analysis.
- Technical report development.
- Calculation of tax benefit.
- Production of a full submission pack; and
- On going collaboration with you and your accountant to ensure successful submission of your claim to the Revenue.



WHY CHOOSE MOMENTUM?

Since 2009, we are proud to have helped businesses secure their full R&D Tax Relief entitlement so that it can be reinvested to further improve performance and remain competitive. By working in partnership with us, we can help you plan for your future R&D, so that you are able to accurately monitor and record the true value of your future projects as they evolve.

We have the strategic and technical knowledge to help you identify qualifying activities and associated expenditure, many of which may be hidden within your day-to-day operating activities.

From our initial contact, our objective is to gain a thorough understanding of your business and pinpoint areas of activity that you may take for granted as standard and routine. Our unique processes and methodologies have achieved significant R&D tax claims for qualifying companies that demonstrate progressive development and innovation. This is supported by creating tailored strategies that fulfil your business objectives whilst optimising the financial benefit available to you. Momentum's business proposition has evolved over time and is a proven model for success.

We work with businesses in just about every sector, many of which would not typically be associated with R&D. This means we continually uncover qualifying activities, secure financial benefits, and help companies to implement progressive R&D programmes that optimise R&D tax benefits for their innovation.



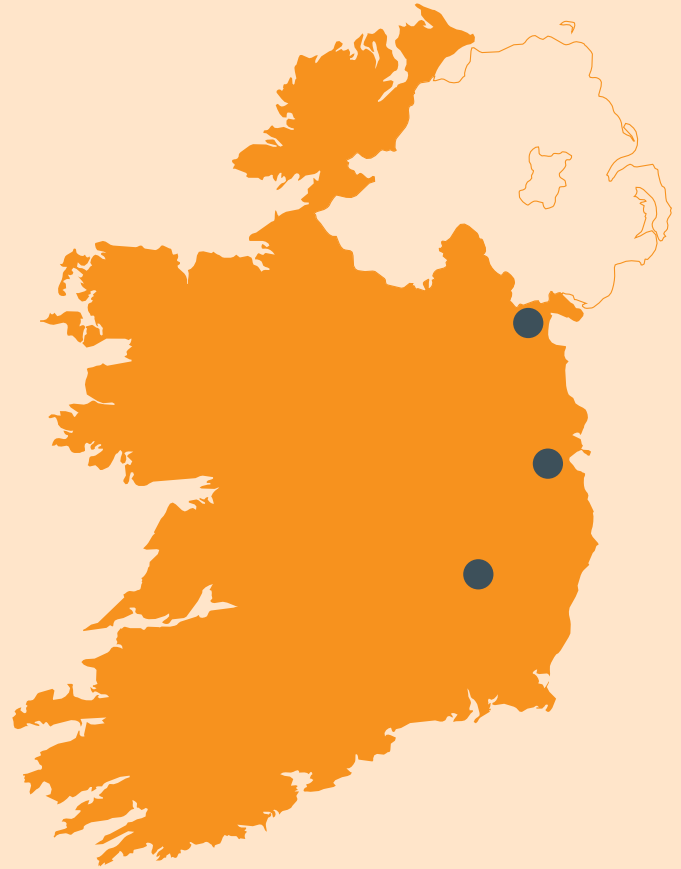
VALIDATION IN OUR SERVICES

At the Momentum Group, we ensure you that you get a top-quality service and to give peace of mind to our clients; we are ISO9001 accredited, Professional Conduct in Relation to Tax (PCRT) compliant and abide by the Anti-Money Laundering (AML) legislation. We are part of the Federation of R&D Tax Advisers, and our staff members are members of Chartered Accountants Ireland. In partnership with us, you can leave the R&D Tax process safely in the hands of our experts while you get on with running your business.

We are specialists in navigating the complicated maze of R&D Tax Relief. Our primary purpose is to help businesses like yours secure the optimum tax relief from the Revenue's R&D Corporation Tax Relief initiative.

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CLIENTS SUCCESS



Waste Management, Carlow, Ireland

Our client specialises in Waste Management, based in Carlow, Ireland. Operating within the environmental management sector. Our client mostly works mostly in contamination of building structures, foundations, adjacent ground, and water sources. Remediation activity is managed by a specialist contractor under the close supervision of an insurance company, who define cost boundaries, generated by the remediation plan, which is initially informed by a risk assessment of effect on human health.

Our clients R&D is still ongoing, but they have made significant progress deeming the overall project a R&D success. The development of their 'non-intrusive' methodology for remediation of domestic oil spills remains ongoing with significant live testing in real environments to provide invaluable data and knowledge informing the next iteration of a non-intrusive remediation methodology. Significant time and effort are being spent on testing and refining the use of injection lances and recovery wells as the company competent professional is of the opinion that these two technologies have the biggest impact on the development of non-intrusive remediation. Once live testing is concluded, they are confident this method will become the sustainable norm and provide opportunity to remediate buildings and properties back to their original condition at a cost that is acceptable to the insurance industry and homeowners.

The Momentum technical team concluded that our client has resolved a multitude of complex technical challenges, and it has developed, tested, and refined advanced prototype methodologies and solutions. Therefore, this solution developed involves technologies in the field of science and environmental disaster recovery. Our client's claim was submitted to the Revenue and the benefit has been received. We are continuing to work with the client through this project and future projects as they continue to push the boundaries in this sector.

Steel Manufacturing, Dundalk, Ireland

Client B specialises in the design, manufacture and installation of stainless-steel fabrications and turnkey projects. their work involves custom stainless-steel and pipework solutions to meet and surpass international manufacturing standards. They work for a various number of industries including pharmaceutical, chemical, food & dairy, oil & gas, brewing and manufacturing.

The team involved were able to develop a new novel process for installing a connection utilities box into the roof of a cleanroom, without contaminating the site, by pre-sealing the lid to the roof. The lid was certified to be included in the roof of a cleanroom as a structural entity. With other projects clearly identified there were several advancements made, including upgrades in processes improving extraction and transportation time, increasing productivity, and decreasing downtime. R&D can be involved in processes and doesn't always need to be in a final product.

The team at Momentum are made up of professionals from different backgrounds in engineering and manufacturing, to software and accountancy and many more. Working alongside our client's team, we were able to discover a number of projects where R&D was evident and ensure it was recorded in the report before submitting to the Revenue.

Engineering, Dublin, Ireland

Company A is involved in the engineering sector. They design and manufacture custom vending machines based on product requirements, and they supply machines with their unique suite of integrated solutions. The development team are continuously developing smarter solutions to connect operators and consumers across multiple sectors.

The development team's advancement is to simplify the customer interaction experience, cumulate a wide range of marketplace data and incorporate a new novel app-based payment system. Camera based technology and advanced software systems are being combined in this project.

Working alongside the development team, Momentum's technical team were able to identify key areas where technological uncertainties were being overcome. This was documented through our Skilled Observation and attention to detail when it came to writing the reports. All projects were documented separately and then collaborated as one full report for the Revenue to consider.

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