

R&D TAX RELIEF FOR OFFSHORE MARITIME

If you can answer yes to any of the following questions you may qualify for a cash incentive in the form of research & development (R&D) tax relief. Contact one of our team members to find out more.

- ☐ Do you carry out design work, or any form of technical or scientific problem solving?
- ☐ Have you come up with novel designs or developed any bespoke underwater structures (in the UK or internationally)?
- ☐ Are you renowned within the offshore maritime sector for your expertise in a certain type of equipment or facility design?
- ☐ Have you ever had to develop or refine a design to improve accuracy and meet reduced tolerances?
- ☐ Have you had to develop any processes or design to accommodate health and safety concerns, such as hazardous material or confined spaces?
- ☐ Are you combining two or more existing processes, methods or techniques in a unique way?
- ☐ Are you combining two or more existing software technologies in a way never previously attempted?
- ☐ Have you developed any software driven processes that improve internal efficiencies, such as interfacing or real-time processing?

Tax incentives are provided by the different national jurisdictions (UK being one of the most generous ones). We have vast experience in identifying these funding opportunities globally and structuring your development operations to maximise your potential benefits.



CASE STUDY: We recently assisted a firm of offshore engineering consultants in preparing their claim for R&D tax relief.

The company, with a turnover of £5.5m, was able to claim a tax credit and tax reduction totalling over £170,000 for development projects including development of subsea cyclone separation technology, automatic control algorithms, higher capacity slug-catchers and improvements to the accuracy of boil-off gas calculations.

FOR MORE INFORMATION
CONTACT ONE OF OUR SHIPPING
AND OFFSHORE EXPERTS



SUE BILL
Tax Partner

sue.bill@bdo.co.uk



EDWARD EDDY
R&D Consultant

edward.eddy@bdo.co.uk



CASSIE FORMAN-KOTSAPA
Advisory Partner

cassie.forman-kotsapa@bdo.co.uk



NIGEL HONNOR
Senior Executive

nigel.honnor@bdo.co.uk



STEFANOS STEFANIDIS
R&D Consultant

stefanos.stefanidis@bdo.co.uk

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