PKF Littlejohn Advisory unveils new time to pay solution tailored to help struggling businesses and SMEs

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PKF Littlejohn Advisory has launched a new dedicated tax arrears solutions service, helping businesses to agree realistic and affordable repayment plans through HMRC's 'Time to Pay' regime. The service is available to all organisations struggling to keep up to date with its tax obligations.

The PKF Littlejohn team will manage the Time to Pay process on behalf of businesses by conducting an assessment of their VAT, PAYE, National Insurance, and Corporation Tax indebtedness and of its future trading prospects in order to meet a sustainable repayment plan with HMRC. PKF Littlejohn can also review a business's recent VAT submissions in order to ensure that VAT is not being overdeclared and/or overpaid.

The solution will be led from PKF Littlejohn's Manchester office, which has recently expanded its team with the addition of four senior hires: Paul Reeves, Stephen Clancy, Paul Smith, Partners of PKF Littlejohn Advisory UK LLP and, most recently, Mike Lee, Director at PKF Littlejohn. Both Paul Reeves and Mike Lee were part of the original Government Small Business Service's Company Rescue Pilot Scheme which ran between 2001 and 2023 and was the forerunner to the current Time to Pay scheme.

Paul Reeves, Advisory and Restructuring Partner, said: "Time to Pay can be the difference to help businesses stay afloat, to restructure and to secure their future. This solution enhances our existing toolkit and expands the support we provide to clients.

"However, we don't simply negotiate a Time to Pay framework on behalf of a business, we will review and investigate its total VAT, PAYE, National Insurance, and Corporation Tax indebtedness and assess its immediate and future trading performance in order to make payments to HMRC more manageable.

"Once our assessment has been completed, we will seek agreement of an appropriate repayment plan, helping to ensure the future survival of the business. Using a trusted, expert firm like PKF, will give HMRC further confidence in the plan."

Mike Lee adds: "Companies throughout the UK and across almost every sector are struggling with rising costs, and other pressures. While no business wants to be in a position where they are missing or delaying payments to HMRC, the reality is that, for some companies, it can be the only option to ensure that they can continue trading and thereby preserve jobs. Time to Pay can help alleviate some of the immediate pressure on firms, while ensuring future compliance and repaying HMRC in full."

To find out more, visit www.pkf-l.com/services/advisory-restructuring/tax-arrears-solutions-time-to-pay.

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