

Saffery

Supporting the financial services sector

Since 1855

Success in the financial services sector relies on sustainable, compliant growth – often challenged by rising regulatory demands. We collaborate with businesses and individuals to deliver practical, relevant advice that drives proactive decision making and meets stakeholder expectations.

Our clients span FCA regulated firms, asset and wealth managers, banks, fintech companies, and insurers. With deep sector expertise and broad technical capability, we deliver comprehensive support built for a fast moving landscape.



Find out more about how our experts can support you:

- Audit and assurance →
- Corporate tax compliance and advisory →
- Partnership and personal tax services →
- Transfer pricing →
- Employment taxes →
- VAT →
- Transaction services →
- Sustainability and ESG →
- Maximising R&D tax relief →

Audit and assurance

Our tailored audit and assurance services ensure compliance, transparency, and confidence in financial and non-financial reporting. So that you can achieve maximum value, our team will work closely with your in-house team, matching their preferred way of working and maintaining regular communication.

Client money, assets and e-money assurance

Our expertise includes in-depth client asset assurance assignments and robust reviews of systems and controls, ensuring a detailed assessment of your client asset and money processes. We can also provide assurance work around the FCA requirements for e-money and payment providers.

Statutory audit

We deliver statutory audits that provide independent assurance your financial statements are accurate, compliant with the Companies Act, and present a true and fair view. Our work meets legal requirements while offering insight to strengthen your financial reporting.

AAF 01/20 reporting

As a trusted service auditor, we prepare AAF 01/20 reports tailored for various industries, including custody, fiduciary management, fund accounting, and investment management.

Adaptable assurance solutions

Recognising evolving needs, we offer ad-hoc assurance services, covering agreed-upon actions such as remuneration procedures and interim profits reviews for Financial Conduct Authority (FCA) capital purposes.



Corporate tax compliance and advisory

We offer comprehensive tax compliance and advisory services. Corporate tax rules are becoming more complex, both in the UK and globally. Our tailored corporate tax compliance and advisory services will help ensure your business remains fully compliant while identifying opportunities for tax efficiency and risk management.

We can assist with:

- Preparing disclosures and calculating tax provisions for UK GAAP and UK-adopted IFRS accounts,
- Calculation of quarterly instalment payments,
- Preparing corporation tax returns, and
- iXBRL tagging of accounts and tax returns for seamless online filing.

Tax advisory support

We deliver specialist tax advisory support for financial services businesses, helping firms manage complex UK tax requirements and optimise their structures. Our team advises on issues such as carried interest, employment-related tax matters, international tax, and the implications of restructuring or investment. We also support strategic planning, including succession, market expansion, and operational change.



“Our tailored corporate tax compliance and advisory services will help ensure your business remains fully compliant.

Partnership and personal tax services

LLP/partnership tax

We provide the full range of compliance and advisory support to partnerships and their partners. The support covers a range of tax matters including preparation of the various returns and advice across a range of issues, eg salaried member rules. Our advice can also involve consideration of strategic plans of the business including, exit and succession planning, private equity investment and alternative corporate structures.

Personal taxes

Our dedicated personal tax compliance team specialises in the preparation of UK self-assessment tax returns for individuals and partnerships. Our experts can free business leaders from the significant administrative burden of reporting different, often complex, income streams, helping them to remain compliant and potentially identifying tax efficiencies.

We have experience of working with large partnerships, where we look after the tax compliance for the partnership itself as well as for the individual partners. We review each individual partners' situation and provide advice for them on maximising tax reliefs to improve their tax position.



Transfer pricing

When associated enterprises trade with each other, prices and conditions must be set as if they were unrelated; this is the 'arm's length' principle. HMRC expects you to keep clear evidence of how those prices were set, in place by the time you file your UK corporation tax return.

Who it applies to

Banks, asset and wealth managers, insurers, brokers, payment and fintech companies with intra group activity, either UK to overseas or in certain cases within the UK. It also covers UK branches (permanent establishments).

Our transfer pricing team can help with:

- Designing and/or restructuring your transfer pricing policies and supporting regulatory compliance,
- Preparing your annual transfer pricing documentation across multiple overseas territories,
- Advising on and/or analysing the attribution of income and profits to UK branches/permanent establishments,
- Undertaking economic benchmarking analysis to establish arm's length prices,
- Claims under the mutual agreement procedures (MAP) under the appropriate double tax treaties,
- Submission of an advanced pricing agreement (APA) to provide transfer pricing certainty, and
- The practical implementation of your transfer pricing policies and advising on transfer pricing adjustments.

The result: clear, defendable pricing between group entities, fewer disputes, smoother audits and documentation that stands up to scrutiny.



Employment taxes

Our specialist team can support you on all employment tax related matters, ensuring that you remain compliant across the full range of payroll taxes, including benefit planning, designing and implementing salary sacrifice arrangements, international mobility issues and other regulatory requirements

This includes:

- Advice on PAYE, the Apprenticeship Levy, off-payroll workers, IR35, employment status, and NMW (National Minimum Wage),
- HMRC reporting and filing requirements, including payrolling of benefits, P11Ds, and PAYE Settlement Agreements,
- HMRC enquiries and employer compliance reviews, and
- Senior Accounting Officer (SAO) compliance.

We also assist with resolving any historic employment tax errors and tax implications of termination payments. This is an increasingly important area for people-based businesses, like those across professional practices.



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VAT

VAT for financial services is a complex area, with a number of exemptions that may apply. Expert advice is key to managing risk, ensuring compliance, and identifying opportunities. HMRC expects businesses to apply the correct VAT treatment to supplies, maintain robust evidence, and operate appropriate input VAT recovery methodologies. Businesses whose activities are wholly VAT exempt would typically not be entitled to register for VAT.

VAT errors can lead to VAT costs, assessments, penalties, increased HMRC scrutiny, and also commercial reputational risks.

Who it applies to

Banks, asset and wealth managers, brokers and intermediaries, including independent financial advisers (IFAs) and fintech companies with activities generating exempt income, taxable income, or a combination of both.

Our proactive and knowledgeable VAT team regularly advises clients on their VAT positions, including:

- Advising on the VAT treatment of financial products and services, including eligibility to register for VAT and entitlement to recover VAT incurred.
- Designing, reviewing, and agreeing Partial Exemption special methods (PESM), and liaising with HMRC once a PESM has been applied for.
- Assessing the VAT position of intra-group services, outsourcing arrangements, and other delivery models.
- Advising on achieving VAT efficiencies through VAT group registration.
- Advising on group restructurings, including acquisitions, disposals, new ventures, and business transfers.
- Analysing cross-border transactions, place of supply issues, and the provision of specified supplies – certain exempt supplies which provide VAT recovery entitlement when supplied to non-UK parties.
- Assisting in international matters, including assessing whether overseas VAT obligations are arising.
- Advising on VAT implications of planned capital expenditure, to ensure VAT recovery is maximised.
- Managing HMRC enquiries, audits, and investigations.
- Conducting VAT reviews and health checks, and supporting the practical implementation of VAT policies, processes, and system controls.

In addition, we provide a VAT compliance outsourcing offering and can manage the VAT return preparation process on behalf of clients.



“Our advice enables clients to successfully navigate the complexities of VAT in the financial services sector, and provides a clear, practical, and commercially focused approach.

Transaction services

Undertaking a transaction requires a significant amount of time, energy and resources. Our involvement reduces the demands on management and minimises disruption to the day-to-day activities of the business.

Our approach identifies and focuses on the key areas of risk/interest and concern from the outset to address any red flags and validate the investment case early in the process.

Buy-side services

We offer a full suite of buy-side advisory services which can be tailored to meet the circumstances and address the key requirements of any acquisition. This will typically represent financial and tax due diligence, being the analysis of the financial and tax affairs of a target business, or part of a business, with scope and output tailored to requirements. We also regularly provide offer, HoTs and SPA review, tax structuring and general buy-side advisory services for clients in the financial services sector.

Sell-side services

We also regularly work on the sell-side for financial services clients, often via the provision of vendor assistance services, being bespoke solutions to identify and/or carry out key steps to prepare a business for marketing to prospective investors. We also regularly undertake fuller vendor due diligence as well as general sell-side advisory services.

Cross border capabilities

Saffery has been a Nexia member since 2007. Nexia is a top 10 network of leading independent accounting firms who together provide global audit, tax and advisory services that clients can rely on.

We frequently work on cross-border transactions, drawing upon the expertise of our Nexia colleagues throughout a deal process, from planning and structuring to execution and reporting. Our colleagues bring with them local expertise, and are able to provide valuable insights into the local markets in which clients or targets are operating in.



Sustainability and ESG

Saffery provides a full suite of sustainability and ESG services, supporting financial services firms at every stage of their journey. We help you to respond to changing regulation and stakeholder expectations, identify new opportunities, and communicate progress with confidence.

From compliance to opportunity

Disclosure and compliance requirements continue to evolve in the UK and internationally. The UK government has announced new UK Sustainability Reporting Standards (SRS). Companies may also be expected to comply with a range of other regulation, including the existing Taskforce for Climate-related Financial Disclosures (TCFD) framework, anti-greenwashing requirements or international sustainability disclosure and due diligence requirements.

We help clients to stay ahead of these demands. We offer disclosure readiness assessments, data collection, report preparation, and sustainability assurance services, and support clients to use the insights from these disclosures to identify new business opportunities.

Becoming sustainable

Sustainability is becoming a key source of differentiation and long-term performance. Saffery works with clients to develop and embed sustainability strategies that strengthen resilience, support growth and deliver measurable impact.

Starting with what matters most to your stakeholders, we help you prioritise the right issues, identify your firm's unique risks and opportunities, and build a practical plan to embed sustainability across your business and value chain.

Becoming known for sustainability

Sustainability is also an opportunity to build trust and strengthen your brand. The organisations that stand out are those with a clear story, backed by evidence and meaningful outcomes.

We work with you to shape a credible narrative, strengthen your reporting and disclosures, and communicate your progress in a way that resonates with customers, employees, investors and communities.



Maximising R&D tax relief



Research and Development (R&D) tax credits offer valuable relief for businesses investing in innovation, whether they're developing new products, services and processes or enhancing existing ones.

Financial services firms often spend heavily on software development but fail to claim their full entitlement. We help identify qualifying projects, calculate eligible costs, and prepare robust claims aligned with HMRC and BEIS guidelines. Our technical specialists will work with your in-house team to ensure accurate narratives and maximised claim value.

We often work with our clients on both R&D and Patent Box to optimise the business's R&D tax credit relief, as well as to increase the benefit of the Patent Box. Our experts work closely with clients' in-house teams to ensure they select the most advantageous time to elect into the regime.

> *"Research and Development (R&D) tax credits offer valuable relief for businesses investing in innovation.*

Committed to great client service

We carry out ongoing client feedback research. The most recent phase of this (2026) saw on overwhelmingly positive response from clients, with a mean overall satisfaction score of 8.7 out of 10.

Clients identified our strengths as relating to the quality of advice provided and the relationships built, but also with understanding their business and needs.

Our clients gave us an overall satisfaction score of:

8.7 out of 10

Clients score us highly in the following areas:

For quality of advice, demonstrating the highest level of technical competence

8.9 out of 10

For our understanding of their business needs

8.8 out of 10

For the relationship with the Saffery team

8.8 out of 10

Saffery in numbers

Our experts work with clients to support opportunity and enable success. We're here to help clients achieve their long-term ambitions by optimising opportunities and turning advice into action.

From interpreting tax complexities and identifying key financial structures to building tailored strategies for your goals, our team is here for you.

90+ partners

1,300+ people

£163m fee income (2025)

15th largest UK accountancy firm by turnover

Established in **1855**

Nexia

As a proud member of Nexia, a worldwide network of trusted member firms, we've got access to local insight on a global scale. Our close alignment with Nexia enhances our capabilities for our clients across the globe.

Combined fee income of
$2.73bn

118
countries

187
member firms

Thank you

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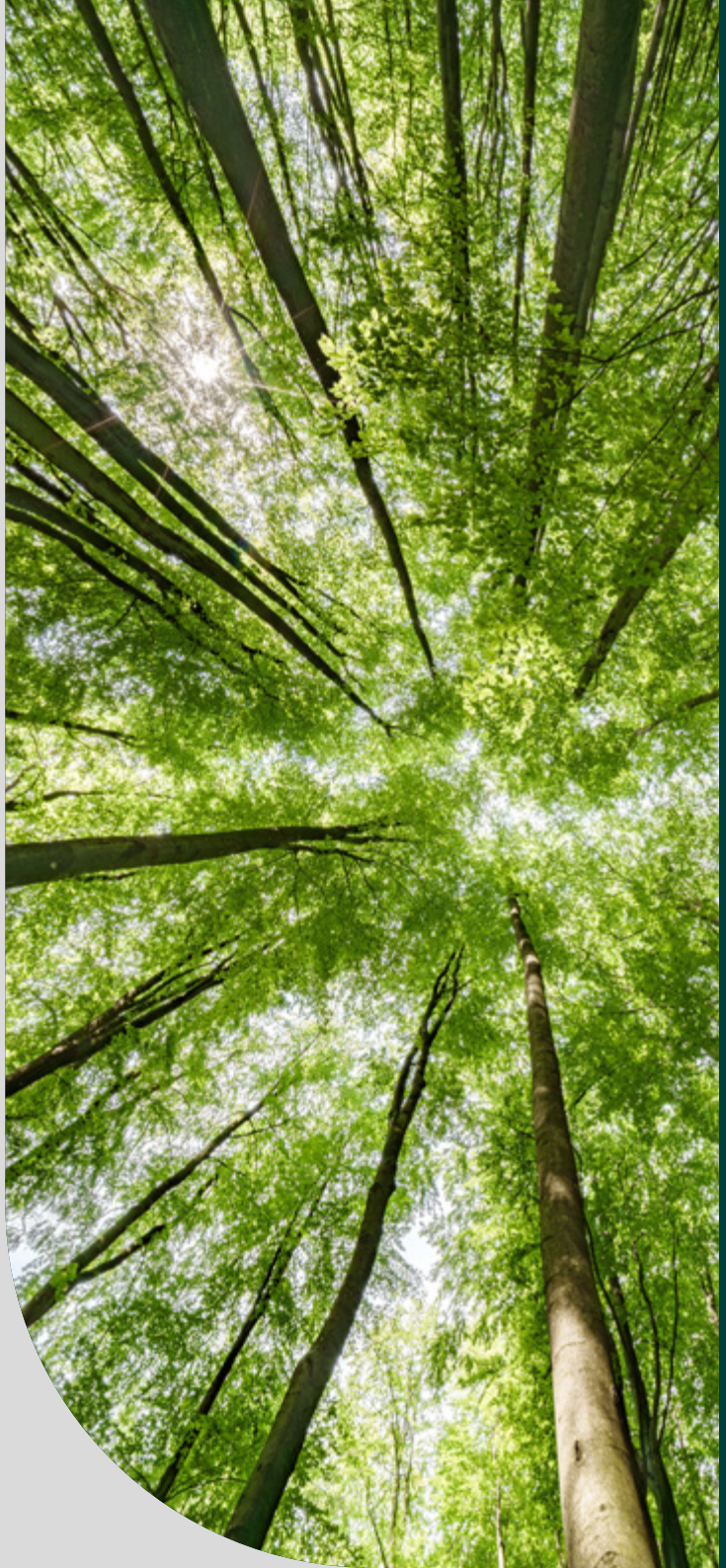

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Saffery

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