



# EXPANDING TO THE UK

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## PaulBeare

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## Case study: Piko Consulting

Nick Kelly is perhaps the perfect example of the business links between the UK and New Zealand. Having successfully set up his consulting service in Wellington, the Prince2 qualified project manager set his sights on setting up in London.

*"We started the business in NZ in 2016, working with central and local government, charities and NGOs on their branding campaign. We ran communications for them and having started off as four freelancers working together, we had an accountant but didn't pay much attention beyond the annual tax return,"* he says.

### Starting up

That was fine for the first six months but Kelly soon realised he needed help with a lot of the things that small businesses have to do - put money aside to pay tax, code where the money went, recall what transaction was what from six months ago. *"That meant getting an accounting system set up and starting to use it - all the little things that help you run your business effectively."*

Nick recalls the early days of establishing the business in London - going through the process initiating tax, banking, legal entity and HR compliance: *"It was one of the best decisions I made, getting the team at Paul Beare Ltd involved,"* he says. *"I was dealing with him a lot when I first started - he helped me set the business up from scratch. One of the key things was setting up the bank account, which was one of the trickier things; he took the lead and it saved me so much time."*

And while he admits and that can be time consuming to get things going, *"It saves a lot of time in the long run if you've got an expert alongside you who knows how long things take and what obstacles you might run into."*

*"Then there's payroll for instance - that's been a big learning curve, to get someone on the payroll and all the issues around that and making sure you're compliant. And of course it means having a really good accountant at your back."*

*We're not tax lawyers or accountants and we didn't want to spend too much time on it so getting a good accountant was really important,"* he says.

### Growing pains

Kelly's decision to set up in the UK was fortuitous. Piko has grown into a viable business, with a new contract secured with the House of Lords. Growing the business has become a consuming focus for Nick, something he says he wouldn't be able to do without the right support.

*"When I decided to set up in the UK I had no dreams of learning VAT or employment law and that's the value of having a team like Paul's on board - their range of expertise means they can navigate the tricky parts and they know what they're doing, so I don't need to stress about that. If there's something we have to deal with around HMRC I don't have to worry about it because I know Paul's got my back and I know it'll be taken care of and that's a huge weight off my mind."*

Piko's trajectory now means less day-to-day contact with the team. *"But they're available to answer any questions I've got, but generally now in year two I know what's coming up, and they are there to help with anything that's unusual. That's a huge weight off my mind as it allows me to really focus on the interesting stuff."*

### A long term view

Working closely with Paul has allowed Nick to understand the business's cycles as well as improve his planning. *"Unexpected bills, for example, are the worst things for small businesses. If they come in the wrong week or month it can really hit you so it's great to have someone around who can help you anticipate that."*

*Paul and his team will always be ready to point you towards the right areas outside just accounting, too. He's got a good network and he's helped put me in touch with some other helpful people."*

*"The way I look at it is simple,"* Nick says. *"There's no guarantee that your business will succeed, but the key thing is to know when to spend and when to save - how to really generate value in the right ways. You need to wary of always going for the cheap option - do you really want six months of bad bookkeeping to deal with? Sometimes paying for the best service is definitely the right way to go, and that's how it's proved with the team at Paul Beare Ltd."*