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Business News Northern Ireland

Welcome to our round-up of the latest business news for our clients. Please contact us if you want to talk about how these updates affect your business. We are here to support you!

Small manufacturers can apply for electricity-cost relief

Small businesses can now benefit from a new electricity-cost relief scheme that was launched on 1 October. Applications close on 30 November 2026.

The British Industrial Competitiveness Scheme (BICS) is open and more than 10,000 businesses across Britain are thought to be eligible. BICS will cut manufacturers' electricity costs by up to 25%, with support targeted at the UK's frontier and foundational industries where around 98% of all firms are small businesses. The percentage received will vary with the price a business pays.

Businesses confirmed as eligible will also be in line for an additional lump-sum payment equivalent to around a year's relief from the scheme. Only those applying for BICS this year will be able to access the additional year of payment.

There is also extended support through the British Industry Supercharger, announced in October last year. This increased the discount on electricity network charges for businesses in sectors like steel, cement, glass, and chemicals, from 60% to 90% and is expected to be worth over £400 million.

For BICS, businesses must fulfil four tests:

- Be in an eligible business sector
- Have a Companies House registration
- Have an eligible manufactured product
- Have sufficient electricity use

The government guidance outlines that sector eligibility uses the Standard Industrial Classification (SIC) codes and products use Harmonised System (HS) codes. Manufacturing sites are required to use a minimum of 33 megawatt-hours of annual grid electricity.

Companies must supply the full required details to be eligible, but even a favourable check should not be treated as approval.

There is an official evidence checklist to help businesses organise their application. Businesses can submit their applications on gov.uk here: https://apply-for-bics.service.gov.uk/

Further information and guidance on applying for support from BICS is available on the scheme's gov.uk pages here: https://www.gov.uk/government/publications/british-industrial-competitiveness-scheme-business-guidance/british-industrial-competitiveness-scheme-guidance-for-applicants

Implications for authorising tax agents

Tax agents and accountants have generally become integral for businesses of all sizes. But what can the agent do for a business and what should business owners expect?

There are different ways of giving your agent authority over your tax affairs, depending on which tax services are used. But one thing that company owners should be aware of is that the legal buck usually stops with them.

A taxpayer may appeal a penalty for late filing, late payment, error or mistake, so long as they have grounds to appeal, known legally as a reasonable excuse. For nearly all taxes, except VAT, it is reasonable to rely on the work of an accountant or a tax adviser, provided that the taxpayer takes precautions to check that the adviser is qualified and is performing the tasks with due care and keeping within filing deadlines.

But the devil is in the detail, with successful appeals relying on the tax issues being complex and needing an agent and the taxpayer actively monitoring the agent's work. Executives must check the agent’s information and let them know it’s correct before they submit it to HMRC. Remember too that an agent will hold critical financial information.

What an authorised agent can do on your behalf

Construction Industry Scheme: when authorised, agents can access your returns, subcontractors’ income and deductions.

Corporation Tax: when authorised, agents will gain access to your company and financial information and be able to update the company communication and contact details

Making Tax Digital for Income Tax: when authorised, agents can sign taxpayers up for Making Tax Digital for Income Tax, create, store and correct digital records of your self-employment and property income and expenses. They can send your quarterly updates to HMRC and submit your tax return.

Self Assessment: when authorised, your agent can submit tax returns and claim tax relief, holding your full personal details including personal national insurance numbers and the unique taxpayer reference. They have the power to discuss your current and previous tax returns with HMRC and view and change your details, such as sources of income. This includes providing bank details to HMRC when repayment is due, viewing and submitting your updates (income and expenses) and finalising your overall tax position.

They can also cancel a taxpayers Self Assessment registration.

In this case, before authorising an agent, the taxpayer must first register for Self Assessment. Once done, taxpayers can use the ‘64-8 Authorising your agent’ form to mandate an agent.

Tax credits: when authorised, your agent will gain access to your personal and financial information relating to your tax credit claim. They can act on your behalf but cannot receive payments. Correspondence will still be sent to you.

VAT: an authorised agent can (in writing or by telephone only) discuss your VAT with HMRC and sign paper documents on the taxpayer's behalf. This includes viewing, changing and submitting your VAT details, payments and liabilities. They can also cancel your VAT registration and appeal a late submission or late payment penalty.

Issues with online agent authorisation

Taxpayers can authorise an agent for a specific tax year using an online service or the business tax account. If there are problems with an online service, taxpayers can use the '64-8 authorising your agent' form. It's important that the information is clearly presented and that the correct agent codes for the relevant tax regimes are provided. HMRC recommend not including a covering letter unless it contains essential information necessary to process the form.

Writing anything on the form outside the boxes is forbidden and taxpayers should not provide any additional information in the form fields other than the requested information.

Compliance checks and agents

It's not unusual for HMRC to issue compliance checks to ensure the correct amount of tax is paid for specific areas. Frequently, businesses will only employ an agent when compliance issues arise. In this case, taxpayers should use the 'Disclosures: temporary authorisation to allow HMRC to deal with your tax adviser' (COMP1a).

This is a temporary authorisation and will not cancel or amend any permanent authorisation that you have already sent to HMRC, for example, any authorisation through HMRC's Online Service or form 64-8. This form gives your written consent for HMRC to exchange and disclose information relevant to the disclosure with the adviser named. It relates only to the disclosure of the year(s)/period(s) that you enter on this form.

Giving agents limited authorisation

If you want to authorise an agent to deal with a specific area of your tax, but not act as a full tax agent on all records, this is called limited authorisation. An agent with limited authorisation can talk to HMRC and answer any questions on your behalf and help you to fill in forms. They will not have access to your tax online.

To give an agent limited authorisation to help deal with your tax, write to HMRC.

Form 64-8 Authorising your agent at https://assets.publishing.service.gov.uk/media/6852e9f02b367fdd44c15e8a/64-8.pdf

'Disclosures: temporary authorisation to allow HMRC to deal with your tax adviser' (COMP1a) at https://www.tax.service.gov.uk/print-and-post/form/Compliance/1.0/COMP1a/comp1a.xdp

If you need help with any of this or are looking for support on a compliance issue, please contact us.

Major business consequences of Deposit Return Scheme

Manufacturers, importers, wholesalers and retailers are being warned that significant regulatory change is coming under the Deposit Return Scheme (DRS).

Due to launch across the UK in October 2027, it will fundamentally change how drink containers are sold, labelled, collected and recycled and create significant new obligations for businesses. Its primary objective is to improve environmental sustainability.

Under the DRS, consumers will pay a refundable deposit on eligible drink containers at the point of purchase and reclaim that deposit when the empty container is returned to a designated collection point. The scheme will apply to single-use PET plastic bottles and metal cans between 150ml and three litres. Exchange for Change, the industry-led Deposit Management Organisation (DMO), has confirmed that the deposit will be set at a flat 20p per container.

Some bottles will be excluded, such as plastics used in milk containers and medicine bottles.

Producers and importers

For drinks producers and importers, compliance will extend far beyond simply adding a deposit charge. They will have to register with Exchange for Change, report the volume of in-scope containers placed on the market, ensure products carry compliant DRS labelling and markings and contribute producer fees to fund the scheme's operation.

Retailers

Retailers will also face new responsibilities, including charging deposits at the point of sale, operating return points unless exempt and refunding deposits to consumers. The changes could have serious implications for a business’s invoicing, VAT, packaging, pricing and even logistics processes. Both government and industry groups are recommending that preparations should begin now to avoid operational disruption.

Commercial impacts

The new flat-rate deposit system means large volumes of cash will flow through businesses before being redeemed by consumers. This creates new cash flow considerations, particularly for retailers and wholesalers. Additionally, businesses will need systems capable of accurately tracking deposits, returns and reimbursements while ensuring compliance with reporting requirements.

For companies operating across multiple UK jurisdictions, there are other complexities. Wales is developing a separate DRS that will include glass bottles,

unlike England, Scotland and Northern Ireland. Although deposits will not be applied to Welsh glass containers until 2031, businesses will have to face different labelling, reporting and operational requirements for the same product range.

The European question

International businesses must also monitor developments in Europe. The EU Packaging and Packaging Waste Regulation (PPWR) requires Member States to establish deposit return systems for single-use plastic beverage bottles and metal cans by 1 January 2029, with a target of achieving 90% separate collection rates. As a result, UK exporters may find themselves managing multiple DRS compliance regimes simultaneously, increasing administrative complexity and regulatory risk.

With less than a year before detailed implementation activity accelerates, businesses should already be assessing product portfolios, reviewing contracts, updating IT systems and planning packaging changes. For the drinks industry, the DRS is no longer a future policy discussion. It is an imminent commercial reality that requires preparation today.

If you have accounting concerns about the introduction of the DRS, please get in contact. We're here to help.

Director fraud could be greater than previously thought

New data suggests that as many as 33,675 companies could have fraudulent directors who are unable to prove their identity.

There has long been concern that the governance of Companies House data was inadequate and allowed widespread financial crime and money laundering. In part to tackle these problems, Companies House has overhauled its registration process. Since November 2025, valid photo ID such as a passport or driving licence have been required to verify their identities.

An analysis of Companies House filings by enterprise software group Shareflo suggests the scale of director fraud in the UK may be materially greater than previously understood. It found that since the new identity-verification requirements came in there has been a rise in the number of companies going over one month overdue with their annual filings. It identified 33,675 such companies.

Looking at more than three million active, non-dormant private companies, Shareflo found that overdue confirmation statements rose sharply in the first year of the regime, particularly for companies between one and twelve months late.

Using historical data and accepting that short delays were often administrative mistakes, the number of companies one to twelve months late rose by 138.5% in a year. The pattern is especially striking because the increase is concentrated in the period where identity verification should be binding.

The companies in the unresolved group are disproportionately concentrated in sectors including accommodation and food services, transport and storage,

wholesale and retail, and construction - sectors where fraud tends to be most common.

You can find the full report here: https://www.shareflo.co.uk/research/uk-director-fraud?downloaded=1#download

If you need help with Companies House or have concerns over suppliers, please get in contact. We're here to help.

Value of R&D relief up, number of claims down

New research on companies claiming Research and Development (R&D) tax credits shows the value of tax relief support was £8.2 billion, an increase of 5%, while the number of R&D tax credit claims decreased by 17% for 2024-25.

The 2026 Research and Development (R&D) publication, produced by HMRC, examines the number of companies claiming R&D tax credits and the associated cost to the Exchequer.

For tax purposes, R&D is defined as a project that seeks to achieve an advance in science or technology and directly contributes to achieving this advance through the resolution of scientific or technological uncertainty. All expenditure claimed should be detailed.

This is the first publication to include statistics for the new merged R&D Expenditure Credit (Merged RDEC) and Enhanced R&D Intensive Support (ERIS) schemes, that were introduced for accounting periods beginning on or after 1 April 2024, replacing both previous R&D tax relief schemes.

The research estimated that the amount of tax relief claimed through the Small and Medium-sized Enterprise (SME) and ERIS schemes fell by 29% compared with the previous year, to £2.3 billion. This was largely due to a combination of SMEs claiming under the new Merged RDEC scheme, and the new rates of relief available under the SME scheme being available for a full year of expenditure.

The amount of relief claimed through the RDEC and Merged RDEC schemes increased by 29% to £5.9 billion as companies began claiming under the new schemes.

The number of R&D tax credit claims for the financial year 2024 to 2025 was estimated at 40,325, a decrease of 17% from the previous year driven by a decrease in SMEs claiming while large company claims increased by an estimated 4%.

The average claim value increased by 27% from 2024 to 2025. This contributed to an increase in the total value of R&D relief claimed, despite a reduction in the volume of claims. Consistent with patterns of previous years, a small proportion of claims (6%) accounted for 69% of the total value of claims.

Claimants were dominated by Information & Communication, Manufacturing, Professional and Scientific & Technical sectors, making up 75% of total claims and 71% of the total amount claimed.

To see the full report, go to: https://www.gov.uk/government/statistics/corporate-tax-research-and-development-tax-credit/research-and-development-tax-credits-statistics-september-2026

If you need help in planning an R&D project or want your figures reviewed, please get in contact.

Upcoming changes to the Trader Support Service

For companies that trade with Northern Ireland or vice versa, the next phase of the Trader Support Service goes live on 20 October 2026.

The Trader Support Service is a free digital platform and contact centre provided by HMRC to help traders submit customs declarations for goods moving between Great Britain and Northern Ireland under the Windsor Framework. It supports businesses by auto-generating Goods Movement References and handling declarations on their behalf.

For businesses already signed up for the outgoing Trader Support Service, they will be automatically migrated to the new service but are expected to need to create a new password and ensure their details and permissions are up to date.

They will also receive instructions for accessing a test environment where they can familiarise themselves with how the platform works.

Changes have been made to the way goods move in and out of Northern Ireland and if companies have not already prepared for these changes, they may not be able to move goods.

To sign up to the service, go to https://www.tradersupportservice.co.uk/tss

Should you need help with the Trader Support Service, please get in contact with us. We're here to help.

And in other news…

Rumours on Man City murky tax deals continue

Pressure on Manchester City football club has increased with the Financial Times revealing that HMRC launched a tax probe in 2018 examining whether complex arrangements led to an underpayment of tax.

The club has vehemently denied all allegations.

At the same time, the chairwoman of the Treasury Committee, Dame Meg Hillier MP, has written to JP Marks, Permanent Secretary of HMRC, about any tax implications of the Premier League's investigation into the club.

Email leaks and stories in the German media prompted a Premier League investigation which found that the club had boosted its financial position by more than £900mn between 2009 and 2018 with fake commercial deals.

Dame Meg has called for HMRC to view an unredacted version of the Premier League's investigation, which found City guilty of all but one of the 115 charges laid against it.

The issue creates problems for the UK government since the disguised funding is believed to come from the club's owner Sheikh Mansour bin Zayed al-Nahyan, a member of Abu Dhabi's ruling family. Abu Dhabi has committed £30 billion in investment commitments in the UK, primarily under Mubadala, its sovereign investment fund.

To add fuel to the fire, Khaldoon Al Mubarak, the chairman of Manchester City, is also group chief executive of Mubadala and has diplomatic immunity.

Billionaires 'should I wait or should I go'?

New figures claim that the UK has lost super-rich UK residents worth a combined $160bn (£121bn) over the past two years.

The Bloomberg Billionaires Index says this shift since 2024 represents more than half of all billionaire wealth in the UK. The change is attributed to Rachel Reeves, the former chancellor, ending the centuries-old non-domicile tax exemptions in April last year. From 6 April 2025, the rules for non-UK domiciled individuals were replaced by a system based on tax residence, allowing wealthy individuals to pay UK tax only on income generated in this country.

The figures are controversial as the Office for National Statistics and the Office for Budget Responsibility are yet to come to any conclusions on the effects of Ms Reeves' policies.

But figures extrapolated from the Sunday Times Rich List 2025 of the 350 individuals and families named in this year's list show 24 now live in Monaco. 60 did not appear in this year's rankings who were listed in 2024. Primarily, that was because they were non-British citizens who had moved overseas and non-UK citizens are removed from the list once they leave the country.

Should there be traction to the new analyses, it could have serious implications for the UK's tax take. HMRC figures show that the top 1% of those paying Income Tax were liable for 28.5% of total Income Tax in 2022 to 2023. Of course, the question is, do the super-rich pay Income Tax?

Certainly, big names have left. Hedge fund tycoon Chris Rokos, worth £3 billion, moved to Greece having previously paid £330 million in taxes last year, making him Britain's third-biggest taxpayer according to The Sunday Times. He was followed by

brothers, David and Simon Reuben, worth £28 billion, who shared second place on this year's Sunday Times Rich List.

Do you pay too much tax? Please get in contact; we're here to help.

Making Tax Digital software still can't provide full returns

Not all software applications for Making Tax Digital (MTD) can file a full tax return for landlord claims, according to software company LetCompliance. HMRC's official list of 165 software products for MTD for Income Tax names 128 products that specifically are capable of handling landlords' British property income. HMRC makes no recommendations.

Of those 128 software products, only 84 are currently capable of sending full returns. While every software application can handle the required quarterly updates, the fourth update finalising the tax year requires a return to be filed electronically, instead of the old online form. Of the 84, only 11 are ready now for all 16 other income types and items HMRC lists, such as bank interest, dividends and pensions.

MTD for Income Tax was launched on 6 April 2026 for landlords and sole traders with qualifying income over £50,000. It extends to those with earnings above £30,000 from 6 April 2027. For the first year, 2026 to 2027, the tax return is due by 31 January 2028.

If you need help with MTD, please get in contact. We're here to help.