



Patent Box

Patent Box tax relief rewards UK companies that are driving innovation and developing new patented inventions.



Are you eligible?



The company must be liable to pay Corporation Tax



The company must be making a profit from commercially exploiting patented innovation



The company must own qualifying patents or exclusive licenses for the rights to those patents

Patent Box is designed to encourage companies to keep and commercialise intellectual property in the UK

Patent Box tax relief rewards UK companies that are driving innovation and developing new patented inventions. Companies can use the Patent Box to reduce Corporation Tax on profits. Your company could pay a reduced rate of 10% Corporate Tax if it exploits patented inventions and innovations. You do not need to own the patents to qualify for the scheme. Many patent holders license their technology to then pass on to other parties, for them to develop. Your company can still qualify for the scheme without being the patent holder. Patents can only qualify if they are granted by the UK Intellectual Property Office, the European Patent Office, or specified EEA countries.

With our support, you can be assured that you will make a **maximised and legitimate claim** that will give you the opportunity to reinvest your tax savings in the future of your business.

Giving you the opportunity to reinvest your tax savings in the future of your business.



How to claim Patent Box

Companies must elect into the Patent Box to apply the lower rate of Corporation Tax which is 10%. This relief was introduced in phases from 2013 up until 2017.

An election into the Patent Box regime must be made by the company within two years after the end of the relevant accounting period in which relief is claimed.

A company can elect in early, before a patent has been granted, to enable the company to claim tax relief on qualifying profits generated in the period from filing the patent application and the patent grant – the patent pending period. The accumulated relief is claimed in the tax return for the year the patent is granted.



How can TBAT help?

Patent Box is a great opportunity to receive tax relief on the profits made from patented innovations; however the process of claiming can be difficult due to the complicated calculations needed to produce the right reduction for your claim.

We are experts in innovation support and we can help businesses to elect into the tax relief scheme as well as doing all the hard work of calculating the tax relief that you're eligible to receive.



Funding Your Innovation

For a free consultation, please call us on **01332 819 740**, email info@tbat.co.uk or scan the QR code to visit our website.

