

Press Release for immediate release

MMP and TIGA Tax Publish Guide to R&D Tax Relief for Video Games Developers

TIGA, the network for games developers and digital publishers and the trade association representing the games industry, and MMP, the technology tax experts, today published a guide to Research and Development Tax Relief. The publication explains how video games companies can get the most out of Research and Development Tax Incentives and how these interact with Video Games Tax Relief

Dr Richard Wilson, TIGA CEO, said:

“UK games businesses should aim to take full advantage of R&D Tax Credits and Video Games Tax Relief. Both schemes enable you to reduce your corporation tax bill if you make a profit. Or if you make a loss you can use the two Reliefs to claim a tax rebate from the Government.

“R&D Tax Credits are designed to incentivise innovation and technological advancement. Briefly, firms need to demonstrate they have spent money addressing a technological uncertainty and attempted, whether successfully or not, to achieve a technological advance. Eligible R&D costs can include staff and sub-contractors, consumables and software.

“R&D Tax Credits can be really valuable. Profitable companies can reduce their corporation tax bill. Loss making companies can claim a tax rebate. I would like to thank MMP Tax for writing this Guide and I hope that all games businesses will explore how they can benefit from R&D Tax Relief.”

David Marshall, Director and Founder at MMP Tax Limited, commented:

“MMP is pleased to have been asked to provide this guide to TIGA members. It explains some of the myths and misunderstandings behind these two valuable tax incentive schemes and importantly, how they specifically apply to games developers. MMP has been working with video game companies and TIGA members to maximise the value that can be obtained from these reliefs, either in the form of cash from HMRC or tax relief. Working with a specialist provider that has technically qualified and competent engineers and scientists in client facing roles, ensures that suggestions and feedback can be given to games companies as well as ensuring that the maximum benefit is delivered to the client at the end of the engagement.

“MMP has successfully engaged with games companies that produce console as well as games for mobile devices and has built up deep experience and best practice that can be passed onto games developer clients. We trust that you find this guide useful and look forward to responding to any questions you may have”

About TIGA

TIGA is the network for games developers and digital publishers and the trade association representing the video games industry. Since 2010, TIGA has won 24 business awards and commendations and has been successfully accredited as an Investors in People organisation three times. TIGA focuses on three sets of activities: Political representation, media representation and business services.

This enhances the competitiveness of our members by providing benefits that make a material difference to their businesses, including a reduction in costs and improved commercial opportunities. It also means our members' voices are heard in the corridors of power and positively represented in national, broadcast and UK video games trade media.

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About MMP

MMP has successfully completed hundreds of technology-based tax relief claims. The Company employs a mix of engineering, science, finance and tax specialists. The team has decades of specialist tax consultancy experience between them, work with the government on developing various technology-based tax schemes, and have extensive professional and academic qualifications.

MMP provides corporate tax consultancy services in clearly demarcated areas such as R&D tax relief, Video Games Tax Relief, Patent Box Tax Relief and other creative sector technology-based reliefs and capital allowances.

The Company does not provide general tax advice, tax structural advice, tax avoidance, tax planning, or tax compliance services, nor accounting or audit services.

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