



WEATHERBYS

Save Up To
£3,700

By joining the Racehorse Owners VAT Scheme. **Weatherbys VAT Services** provides a straightforward route to claiming back your racing related VAT. Our highly trained staff will deal with all your paperwork and correspondence including your online VAT submission with HMRC and make sure that you get the very most out of the Owners' VAT Scheme.

Read on for further details or telephone
01933 440077 ext 2579

VAT made simple

1. Save up to £3,700 per year per horse in training
2. Reclaim the VAT on the purchase price of each horse
3. No paperwork, correspondence or online submissions

How the service works:

Weatherbys VAT Services is the market leader in providing comprehensive VAT advice for Racehorse Owners.

Ownership of racehorses can become significantly less expensive for owners who become registered for VAT under the Racehorse Owners VAT Scheme. We have developed a lot of experience in this area and can simplify for owners what can be a complex process.

By instructing us as your VAT agent we will ensure all of your online registration requirements are undertaken, along with your first and subsequent online VAT claims with HMRC. We will also ensure you are kept up to date on the progress throughout.

Why Weatherbys VAT Services?

Weatherbys VAT Services Team has over fifteen years' experience in providing a professional, accessible and knowledgeable service to Racehorse Owners.

We aim to maximize the benefits of the VAT Scheme for our clients and ensure that all paperwork is completed accurately and on time in all cases.

Our charges are also one of the most competitive in this market.

How do I subscribe?

Simply complete and return the form on the opposite page.

For further details on our service, charges and to view our FAQs please visit our website: **www.weatherbys.co.uk**

Alternatively if you would like to speak to one of our experienced team please call +44 (0)1933 440077 or email vat@weatherbys.co.uk.

APPLICATION TO AUTHORISE WEATHERBYS VAT SERVICES TO ACT AS AGENTS

(Please read the Terms and Conditions overleaf before submitting this application)

I/we
(Individual / Partnership Name)

Address

Postcode

Telephone number

Signature

Date

Hereby appoint and authorise HM Revenue & Customs to disclose information to **Weatherbys VAT Services** who act on my/our behalf. This authorisation is in VAT matters only and relates to:

VAT Registration

Agent Details:



WEATHERBYS

WEATHERBYS

Sanders Road Wellingborough Northamptonshire NN8 4BX Telephone: + 44 (0)1933 440077
Email: vat@weatherbys.co.uk www.weatherbys.co.uk

The authority allows HM Revenue & Customs (HMRC) to exchange and disclose information about you with your agent and to deal with them on matters within the responsibility of HMRC in relation to Value Added Tax. This overrides earlier authority given to HMRC.

Weatherbys are my/our authorised signatory for the purposes of complying with my/our legal obligations in connection with Value Added Tax and I/we authorise Weatherbys for this purpose to sign the VAT100 return forms and all other documents, and to act on my/our behalf in all VAT matters.

I/we agree to be bound by the Terms and Conditions overleaf.

Please complete and send this authority to Weatherbys VAT Services and we will arrange to forward this on your behalf to HMRC in due course.

HMRC will hold this authority until you notify them of any changes in details.

TERMS AND CONDITIONS

The Service relates to the Racehorse Owners VAT Scheme as set out in the Memorandum of Understanding between the Thoroughbred Horseracing and Breeding Industry and H M Revenue & Customs (HMRC) dated 16th March 1993.

You undertake to provide Weatherbys VAT Services with all VAT invoices and information relating to the expenditure and income relevant to the VAT registration in question and billed during the period for which a VAT return is due.

The above invoices and all relevant information must be in the hands of Weatherbys VAT Services office no later than 10 working days after the end of the period covered by the relevant VAT return.

Weatherbys VAT Services undertakes to complete VAT Returns on your behalf using the information contained on your account with Weatherbys Bank/British Horseracing Authority (BHA) and the VAT invoices and information which you have supplied, and to submit the VAT returns to HMRC within the required timescale.

Details of income received by you must be notified to Weatherbys VAT Services for inclusion in the relevant return, as should expenses on which VAT is to be reclaimed. Any invoices for expenses which are submitted to Weatherbys VAT Services too late for inclusion in the relevant VAT return will be included by Weatherbys VAT Services on your next VAT return.

You authorise Weatherbys VAT Services to charge your Weatherbys Bank account, or invoice to you if a BHA account, the fees pertaining to the service at the appropriate rates including charges for online VAT application, first VAT return charges, standard quarterly charges, HMRC Audits, EU reclaims and submissions, Voluntary Disclosures and deregistration charges. Such fees will be levied at the time of the submission of each VAT claim.

Weatherbys VAT Services reserves the right to change from time to time their scale of fees for the VAT Service, but will provide a 30 day notice period of any changes to you.

You authorise Weatherbys VAT Services to undertake any payments due to HMRC within the required timescale from your account providing the required funds are wholly available at the time of submission on a Weatherbys Bank Account. For owners with a BHA account notification will be provided to you in order for you to undertake the payment due to HMRC.

You are aware of your liability with HMRC in the event that where a payment is owed to HMRC and there are insufficient funds available on your Weatherbys Bank or BHA account, you will be notified accordingly of the amount due to HMRC in order for you to arrange payment independently in line with HMRC's timescales.

Please note that in instances where Weatherbys VAT Services are instructed as your agent initially but you later terminate this arrangement prior to the first VAT submission, the online VAT application fee will be due in line with the charging tariff. You authorise Weatherbys VAT Services to debit this fee from your Weatherbys Bank account or for an invoice to be issued for BHA account holders.

You authorise Weatherbys VAT Services to communicate in all formats with third parties e.g. HMRC, BHA etc. in all/matters relating to your VAT registration. In particular you also confirm that you understand and are aware of the risks associated with email and that you are content for Weatherbys VAT Services to send information concerning your personal details to HMRC and directly to you by email.

Weatherbys shall not be liable for, and you indemnify Weatherbys against, all losses, liabilities, costs, fines, and penalties incurred or suffered by you or by Weatherbys VAT Services as a result of your error or omission. This will include HMRC penalties for late or incorrect submissions resulting from inaccurate information you provided to Weatherbys, or from your omission to disclose full and accurate information to Weatherbys, either within the specified timescale or at all, or any other cause reasonably beyond Weatherbys' control.

Weatherbys VAT Service relates to the administration of your VAT returns, and should not be confused with the BHA's annual VAT number registration and fee.

WEATHERBYS

Sanders Road Wellingborough Northamptonshire NN8 4BX Telephone: + 44 (0)1933 440077
Email: vat@weatherbys.co.uk www.weatherbys.co.uk

Weatherbys VAT Services is a division of Weatherbys Bank Ltd. Weatherbys Bank Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register number: 204571. Weatherbys Bank Ltd is registered in England. Registered number: 2943300. Registered Office: Sanders Road Wellingborough Northamptonshire NN8 4BX

January 2016