



Welcome to the Q1 2018 issue of our newsletter.

We are pleased to share with you the latest issue of our quarterly newsletter, keeping you up to date with all the latest news from Crowe Horwath.

After a very successful run last autumn, we have launched the spring schedule of our Pinnacle Programme – a series of support seminars for ambitious business owners. We have partnered with Dublin Chamber on the initiative to provide eight interactive business leadership seminars themed around the core opportunities and issues facing Irish entrepreneurs.

As the May 25 deadline approaches for the new General Data Protection Regulation (GDPR), our data protection team is working with a number of client businesses to help them identify, plan and implement the changes needed for meeting their data protection obligations.

Brexit remains a key concern for our clients. Faced with the uncertainty of what impact the UK leaving the EU will have on their business, we are working with a number of clients to conduct a full review of their business operations to help identify any opportunities to exploit or any areas where their operations might be vulnerable to Brexit-related shocks. If you would like assistance in mitigating the risks posed by Brexit please don't hesitate to contact a member of our corporate finance team.

If you would like further information on any of the topics covered in this newsletter, please do not hesitate to [contact me](#) or your regular contact within the firm.

Aiden Murphy, Partner, Corporate Finance

Spotlight on property and construction

The construction sector has struggled to respond to the demand for housing, but is now starting to show signs of progress after a sustained period of under-investment. However, the current output (less than 20,000 units in 2017) is far short of the demand (35,000 to 50,000 units p.a.).

A significant increase in apartment development is required to meet national housing demand. In response to this need, the Department of Housing, Planning and Local Government has published new draft guidelines for design standards on new apartments. These are intended to balance the need to have apartment living as an increasingly attractive and desirable housing option for a range of household types and tenures with the need to ensure commercially viable development.

Finally, one of the key inhibitors to increasing the supply of new houses is access to funding for developers – smaller developers. For non-speculative development there are a range of lenders active in the market, including the pillar banks and an increasing number of alternative lenders. However, the funding options for speculative development are more limited. [Read the full article.](#)





Partner profile – Roseanna O’Hanlon

Roseanna, who trained with the firm, talks about how she initially planned on becoming a secondary school teacher but decided to pursue a qualification in accountancy instead after taking a part-time job in the accounts office of a local business. Part of her work involves delivering regular training sessions for the Not-for-Profit sector, which she enjoys immensely, saying that it “helps scratch that itch I once had to teach.” Growing up in Bagenalstown, Co. Carlow, Roseanna developed an interest in the banjo, and she has competed in numerous competitions around Ireland as well as performing at international music and dance festivals. Roseanna still enjoys traveling today, spending a lot of time in Italy and further afield with her husband Seamus. [Read more.](#)

The impact of GDPR on marketing

The EU’s General Data Protection Regulation (GDPR) comes into effect on 25 May 2018, and its implications for marketing are significant and far-reaching. The four critical areas that GDPR will affect marketing are:

1. Permission: Clients or customers will now need to specifically opt-in to receive communications. This means that you can’t assume consent based on “inactivity”, and you are not permitted to have a pre-ticked box or an opt-out box as consent for use of personal data.

2. Access: The introduction of GDPR gives an individual more control over how their data is collected and used. As a marketer, it will be your responsibility to make sure that your users can easily access their data and remove consent for its use.

3. Focus: Marketers are not allowed to collect unnecessary data nor use personal data received in any way that would be incompatible with the intended purpose for which it was collected.

4. Retention: Marketers will need to establish, document and implement a retention policy which outlines how long they will retain an individual’s data for and the business justification for holding on to the data for that specified period.



[Read the full article on the impact of GDPR on marketing.](#)



Succession planning for family-owned businesses

With family businesses, succession planning can be especially complicated because of the relationships and emotions involved. But a well-structured succession strategy helps mitigate a wide range of risks and ensures the future stability and value of the family business as well as considering the potential tax liabilities of transferring ownership and minimising tax liabilities.

To help those who are considering succession planning, we have provided a summary of the key considerations to address. Our simple guide outlines some of the detail around:

- The optimal timing for transferring the business and assets
- The benefits of advance planning to maximise the tax reliefs available and ensure a smooth transition of the business to the successor
- The range of tax reliefs available and how to maximise available opportunities
- The tax considerations and implications of Capital Gains Tax (CGT), Capital Acquisitions Tax (CAT) and stamp duty legislation when transferring your business assets.

[Read the full article.](#)

Pinnacle Programme spring series

The spring series of our Pinnacle Programme for business owners kicked off with a session on Funding Strategies. We were delighted to welcome John Moore, CEO of 3D4Medical, who outlined his experience in accessing investment to help grow his business into the world's most successful producer of medical technology apps.

Developed with Dublin Chamber, the programme has brought many business owners together over a series of roundtable seminars to hear from prominent guest speakers and share their insights in a peer-to-peer learning forum. We look forward to an engaging spring series which covers; Building Lasting Value with guest speaker Patrick Kennedy of Paddy Power fame, Buying and Selling SMEs with Michael Holland, CEO of Ampleforth Group and Building SME Brands with Gary Lavin from VITHIT.

[Download previous Pinnacle Programme presentations.](#)



News Roundup

Quick links to a range of recent news stories and web posts



- [Update on Brexit negotiations](#)
- [10 steps to selling your business](#)
- [Tax-efficient investment in Irish real estate](#)
- [Pay 50% less tax on profits from Intellectual Property](#)
- [Bank considerations for loan applications](#)
- [Hotel, Tourism and Leisure Sector Review – Q1 2018](#)

Firm Updates



Welcome to our graduate intake 2017

In October 2017 we were delighted to welcome 17 new recruits to the firm – our largest ever graduate intake. As part of our ambitious growth plans for 2018 we are looking to fill a number of open vacancies across our departments. If you know any bright ambitious people looking to build an extraordinary career with us, please ask them to [contact our HR department](#).



2017 CSR programme

Evelyn Heron from Crowe Horwath's CSR committee presented a cheque for €8,800 to Betty Ashe from St. Andrews Resource Centre. Over the summer months our staff organised a programme of volunteering and fundraising activities to help support this vital community resource. [Watch a special video that chronicled the staff initiative.](#)

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