

CASE STUDY:

OLYMPUS TECHNOLOGIES LTD



OVERVIEW

Olympus Technologies Ltd is an innovative robotic integrator, specializing in delivering high quality bespoke turnkey projects across multiple business sectors, as well as creating 'off the shelf' robotic solutions for common business processes, including welding, palletising, and laser marking. They have secured over £100K in R&D tax credits through the help of randd uk.

Olympus Technologies specialises in Industrial and Collaborative Robotics, Automation and Welding Technologies. Based in Huddersfield, West Yorkshire, the firm has excelled in producing first class robotics for their wide-spread customer base. By working with randd uk, the firm has received **£106,271 in R&D tax credits** over the span of 5 years. We sat down with the co-owner of Olympus Technologies Adam Swallow to have a discussion about how 5 successful R&D claims have benefited his business.

Adam begins by saying he first heard about the R&D tax credits incentive "via the industry press." He goes on to say "I think nowadays the scheme receives a higher profile than it did 5 or 6 years ago" before adding that the company's previous accountant had never mentioned R&D relief to him nor considered the firm's eligibility. After learning about the incentive, the company researched how to maximize their claim by "comparing prices and services" of various R&D tax advisors, ultimately choosing randd uk based on their experience and lack of upfront costs. Adam



notes that he wasn't sceptical after hearing about the incentive as he knew "people were in business dealing in it" and once he saw the professionalism and record of randd uk he trusted a first- class service would be delivered.

Adam explains that he initially thought his business might not carry out any qualifying R&D but after talking to randd uk it quickly became apparent there was large scope for a claim. When the company found out their claim was successful they were "pleasantly surprised" and the claim money gave them "more confidence" to put further time into R&D.

“Working with randd is a seamless engagement... when the initial paperwork comes through it can be daunting, but it looks like there's more work than there is.”

Adam Swallow
Co-owner,
Olympus Technologies



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his company did a benchmarking exercise after 3 years to evaluate other R&D companies to see which is the best firm for the job, and they chose randd uk again because **“they understand our business well, and the process gets easier every year.”**

With the help of R&D tax credits, Olympus Technologies have already launched 2 new products in 2021. In a collaboration with Colchester Machine Tool Solutions, they have produced a solution to tend a laser marking machine with a robot. This enables faster and more consistent automation of the laser marking process. They have also launched an interface to the Igus Linear Track which extends the reach and flexibility of the Universal Robot. The track has configurable lengths from 1-6 metres, infinite programmable positions and integrated safety, making it the perfect cost-effective solution to add reach and flexibility to new projects or existing cells.

Adam explains that randd uk have been have been “easy to work with” and that the claim process has become easier every year as the company has become “increasingly effective at keeping track of what to discuss with randd every year.” The business has also become “smarter” at “keeping records” of their different R&D projects which allows them to prepare the necessary information for their claim in advance each year.

R&D tax credits have given the business confidence to build off the shelf solutions when creating their automation solutions as the incentive works as a **“fallback position... because if we put time and money into R&D then we know we are getting some of our costs covered, hence reducing the risk of the investment.”**

Adam says that to any businesses contemplating using the incentive they should “talk to randd about whether they have qualifying activities - you will be surprised. Also use a reputable organization so there’s no risk of submitting a false claim.” Adam says

Since starting in 2008, we have filed over 3000 successful claims for our clients to HMRC. Our team includes chartered accountants, technical experts and industry specialists with decades of experience across a wide range of sectors. Our expertise allows us to spot our client’s eligible R&D activities that would otherwise be overlooked ensuring we maximise our client’s claim sums. In addition, our proven process and in-depth understanding of the R&D incentive means we require minimal time from our clients so they can concentrate on their business. We have been key players in the R&D tax field for many years and are in communication with key decision makers which puts us at the forefront of government legislation regarding the scheme.

If your business has innovated new products, processes and services or created new ones, you could be eligible for R&D tax credits. Get in touch with randd uk today to secure your cash rebate. A 20 minute chat with one of our experts is enough to discern whether your business can qualify.

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