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Welcome to the latest Spring edition of our Newsletter.



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In this edition, we are pleased to introduce a newer member of our senior team, Louise Glover, and share a profile outlining her experience, approach and the perspective she brings to working with business owners and leadership teams.

We also take this opportunity to reflect on the first twelve months of CBSL Onyx, the membership group we created to provide business leaders with the space to step away from day-to-day operational pressures and focus on meaningful development. Each monthly meeting brings together an insightful guest speaker, high-quality peer discussion and, importantly, the time to step back, reflect and reconnect with what really matters in leading and growing a business.

Succession planning remains a key topic for many owners. While selling to an existing management team can be an attractive solution, funding is not always readily available. One increasingly popular and tax-efficient alternative is the use of an Employee Ownership Trust (EOT). In this edition, we outline how EOTs work, when they may be appropriate and how to access our 'Definitive Guide to EOTs' for those wishing to explore the option in more detail.

As always, we include important dates, and if there are topics you would like us to cover in future editions, we would very much welcome your suggestions.

Best wishes,
Adrian Barker
Managing Director



Spotlight on Louise Glover Tax Manager at CBSL Accountants



As Tax Manager, my role involves working with both businesses and individuals on a range of tax matters – from preparing personal tax returns or reviewing corporation tax computations to advising on the tax implications of different decisions, including company sales and inheritance tax planning.

A big part of the job is helping clients understand complex rules and finding practical solutions. I also assist colleagues with any tax-related queries they may have.

Q: Typical working day at CBSL

My days vary. When the personal tax return deadline is approaching, the majority of my time is spent preparing tax returns and dealing with personal tax clients.

During the rest of the year, I spend more time with corporate clients, helping them plan for the future of their businesses, as well as making sure I stay up to date with recent changes in legislation.

Q: Tell us a bit about your career history & why you chose Tax?

My parents always said I would be a good accountant, but I wasn't totally convinced, so I went to university and studied Sports Science at Loughborough as it was something I really enjoyed.

After graduating, I decided accountancy might actually be a good idea after all, so I thought I would give it a go. I joined a small practice in Telford right at the bottom and, over the next 13 years, progressed through the firm covering pretty much every aspect possible, including bookkeeping, accounts, audit, payroll and various taxes, while also completing my AAT, ACCA and CTA exams.

I then ran the personal tax side of things at the practice, completing over 600 returns a year and assisting with other tax matters across the practice. I wanted to continue developing my knowledge and expertise, so when the opportunity at CBSL arose I knew it was something I needed to try, less personal tax returns but the chance to do more of the interesting advisory work.

Q: What is your most significant achievement?

Professionally – completing my CTA exams would be my biggest achievement. It was hard work getting back into studying after having a few years away from exams, and fitting it around working full time, running the tax department and a very stressful house move made it even more challenging.

Personally – planning our wedding in just five months! The slightly panicked looks on vendors' faces when we told them the date at a wedding fair were memorable, but everything came together perfectly in the end.

Q: What is the most frequent tax misconception that you get asked?

A common question is why the State Pension needs to be included on a tax return if it's 'tax free'. Unfortunately it isn't actually 'tax free' – it's simply covered by your personal allowance (at the moment!). It's paid without tax being deducted but if you have other sources of income it still needs to be included in your tax return and contributes to your total taxable income.

Q: What are the current biggest challenges facing your clients?

Changes to the inheritance tax rules are currently a big concern, particularly the inclusion of pensions from next year, and the reduction in business and agricultural property relief. This means many people who previously wouldn't have had any inheritance tax exposure may now fall over the threshold, so tax planning has become even more important.

Q: What do you enjoy most about your job?

Getting to know the clients. Working in tax has allowed me more direct contact with clients, which allows you to build relationships and understand their circumstances properly. It's rewarding to feel like you are genuinely helping them and making complex issues easier to understand.

Q: What are your hobbies and interests?

I've played hockey since I was 12 and it's been a huge part of my life ever since, being my way to de-stress and switch off from everything else going on.

I also try to take advantage of living in the countryside by getting out for walks as often as possible.

Q: Favourite holiday?

It has to be our honeymoon a couple of years ago. We drove Route 66 in a Ford Mustang and then added San Francisco and New York onto the end. It was an amazing experience and we definitely need to go back to some of the places we visited.

Q: Something people would be genuinely surprised to know about you?

People are often surprised when I say I grew up in Northumberland, I did used to have a bit of a Geordie accent but have lost it since moving away!

Q: Coffee, tea or pure adrenaline?

It depends where I am. At home, definitely a tea drinker – my husband thinks I'm strange because I drink it black! Out and about though, always coffee.

Q: Remote work or in office?

Definitely in the office. It's much easier to stay motivated when there are people around you, and I find it easier to work when everything I might need is easily accessible.

CBSL Onyx: a leadership community built for real-world impact

Over the past year, something special has been taking shape at CBSL. What began as a simple idea — creating a space where business leaders could step away from the noise and focus on meaningful development — has grown into a thriving leadership community we now call CBSL Onyx.

CBSL Onyx was created with a clear purpose: to bring together ambitious, values driven leaders who want to think differently, challenge themselves, and build relationships that genuinely strengthen their businesses and their lives.

- It is not a networking club.
- It is not a seminar series.
- It is a group — built on shared experience, honest conversation, and practical learning that leaders can apply the very next day.



What happens at a CBSL Onyx event? Each event is designed around three pillars:

- Insightful speakers who bring real-world experience, not theory
- High-quality discussion with peers who understand the pressures of leadership
- A protected space to step back, reflect, and reconnect with what matters

Recent sessions have included topics such as decision making under pressure, leadership in uncertain environments, and the mindset required to navigate complexity. Our speakers bring depth, credibility, and lived experience — the kind that sparks genuine change.

Why have we built this? Running a business can be isolating.

- Leading people can be demanding.
- And finding time to invest in your own development often falls to the bottom of the list.
- CBSL Onyx exists to counter that, to give leaders a place where they can grow, think, and connect — without judgement, without noise, and without the usual 'business event' clichés.

The feedback so far has been overwhelmingly positive. Members tell us they leave feeling energised, clearer in their thinking, and better equipped to lead.

Would you like to join us?

We host a limited number of CBSL Onyx events throughout the year, each one carefully curated and intentionally small so that the conversations remain meaningful. If you're reading this and thinking, 'This sounds like something I'd benefit from,' then I'd love to hear from you. We're always happy to welcome guests who want to experience an event first-hand before deciding whether CBSL Onyx is right for them.

Just drop Adrian a message at adrian.barker@cbslgroup.com and we'll make sure you receive an invitation to one of the upcoming sessions.

Employee Ownership Trusts (EOTs)

Employee Ownership Trusts offer a powerful and increasingly popular route for business owners planning succession while preserving the legacy, culture and independence of their company. Introduced by the UK Government in 2014, an EOT enables a controlling interest in a business to be transferred to a trust for the benefit of all employees. This structure provides an attractive alternative to trade sales or private equity investment, helping ensure continuity of leadership and values while rewarding the people who contribute to long-term success.

For shareholders, an EOT can deliver a tax-efficient exit strategy and flexible transition arrangements. For employees, it creates a meaningful stake in the company's future, often supported by tax-free bonuses and enhanced engagement. Our EOT leaflet explains how Employee Ownership Trusts work, outlines the key advantages and considerations, and highlights whether this approach could form part of your long-term succession and growth strategy.



use this QR code to download a copy of our definitive guide from our website **cbslgroup.com**

Updates and Reminders

- P11d**
Forms for y/e 5th April 2026 should be submitted to HMRC by 6th July and Class 1a paid by 22nd July. Employees need to have received their P60 by 31st May.
- Personal tax**
You should receive a notice if you are required to file a tax return for 2025/26 shortly after 5th April 2026. Second payment on account for 2025/26 is due by 31st July 2026.
- MTD for Income Tax**
This applies from 6th April 2026 with the first quarter's update for 6th April – 5th July 2026 due by 7th August 2026. Please do contact us if you need any guidance on the process.

What would you like to see from us?

If there is anything you would like to hear about in a future edition, please let us know and we will do our best to include it.

Please email **enquiries@cbslgroup.com** with any comments or questions.