



Welcome to the Q2 2017 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.

The last quarter has proved a busy one for the team here at Crowe. Following on from the uncertainty surrounding Brexit we have seen a significant jump in the volume of enquires coming from abroad – both through our network and direct. Assisting foreign organisations to establish in Ireland is an important focus for the firm and we have developed a special section on our website '[Investing in Ireland](#)' and produced a new [FDI brochure](#) to help showcase the benefits of setting up operations in Ireland.

We were delighted to announce recently our ambitious growth plans for the firm. Following on from our merger at the beginning of the year with Dublin firm Phelan Prescott + Co, we have plans to add an additional 75 new staff over the next three years. We have seen significant growth in our Tax, Corporate Finance and Corporate Compliance departments and look forward to growing the resources and expertise within the firm as we continue to help clients make smart decisions today that create lasting value for tomorrow.

John Byrne, Partner, Tax

Spotlight on Corporate Finance – Building lasting value for SMEs

Crowe recently launched '[Building Lasting value in your Business](#)' – a systematic approach to working with ownermanagers to help them recognise, build, protect and realise value in their business.

Partner [Gerry O'Reilly](#) outlines, "A vibrant economy needs more entrepreneurs and it is our role to ensure they achieve their potential through maximising opportunity whilst controlling risk". Through extensive research, we have identified a best-in-class business analysis tool for the SME sector which we combine with other analytic tools and our own 75-year experience and expertise working with owner-managers and the SME sector. [Find out more about how to build lasting value in your business.](#)





Partner profile – Clodagh O'Brien

Consulting partner Clodagh O'Brien talks about when she first became interested in consulting and her passion for the arts, culture and tourism sectors. She remembers fondly working alongside David Manley, from Newmarket Consulting, who was a big influence on her and her approach to working with clients. She talks about her love for living and working in Dublin and promises to tackle the Camino de Santiago this summer, finally! [Read more.](#)

Hotel, Tourism and Leisure Sector Review – Q2 2017

As the Irish hotel industry continues to grow, we examine a number of key trends impacting the industry at present. With the Dublin hotel market entering a development phase we discuss the anticipated growth in the select service market segment which is growing in popularity in other major markets. We comment on the application of technology within the hotel sector to enhance the guest experience and improve property management techniques. We also look at a number of the key tourism trends impacting the sector and provide a round-up of supply and transaction activity over the last number of months. [Download the Quarter 2 2017 issue of our HTL Sector Review Newsletter.](#)



Five key changes introduced by EU General Data Protection Regulations (GDPR)

GDPR replaces all previous Data Protection Acts & Regulations across the EU. It was approved in April 2016 and comes into effect in May 2018. In Ireland it replaces the current legislation – the Data Protection Acts 1988 and 2003 – and brings in a large number of changes, meaning that the level of effort in preparing for GDPR compliance is significant. [Find out more about the key changes introduced by the new legislation.](#)

Helping the Healthcare sector Maximise Budgets

The State faces a funding crisis with a major shortfall in the €9 billion needed to be spent on capital items between now and 2027, to deal with critical issues such as infection control, patient safety, and the replacement of obsolescent equipment across our public healthcare system.

A team from Crowe, led by our Global Head of Healthcare Shane McQuillan, has recently completed an extensive analysis of international best practice in the field of medical technology financing and acquisition, and can help our healthcare clients find innovative solutions to navigate this complex area. [Find out more about our healthcare expertise.](#)





Changes to Subsistence Allowances & Flat Rate Motoring Expenses

As part of our regular tax updates, we outline the recent Department of Public Expenditure and Reform changes to the standard rate of subsistence allowance and to the structure and rates of the scheme for reimbursement of business mileage in Ireland. Keep an eye on our website for regular tax updates. [Read the full detail of the changes.](#)

Draft Charities (Accounting and Reporting) Regulations 2016

The Charities Act 2009 (“the Act”) contains eight sections – sections 47 to 54 – that address financial recording and reporting matters for charities. Sections 48 to 52 of the Act require regulation to be made by the Minister for Justice and Equality. In late 2016, the Charities Regulator, issued the Draft Charities (Accounting and Reporting) Regulations 2016. Audit Partner, Roseanna O’Hanlon provides a comprehensive overview of the practical requirements of the relevant sections of the Act. [Read more.](#)



Firm Updates



Daffodil Day 2017

As part of our ongoing commitment to support Irish charities and local community initiatives, Crowe staff took part in this year’s efforts to raise funds for the fight against cancer. As principal sponsors of UCD RFC, we were delighted to join forces with the club to support their 2017 fundraising drive on behalf of the Irish Cancer Society.



Staff Blood Drive

A number of our staff took part recently in a blood drive – a staff-led initiative to help support the Irish Blood Transfusion Service. Commenting on his experience was Nigel Kavanagh, Senior Manager, Audit, “I hadn’t given blood before, but the staff blood donation drive gave me the nudge I needed to do so. It was very easy and straightforward and I hardly noticed the procedure itself. I’m definitely donating again next time!”

Contact

Crowe
Marine House, Clanwilliam Place, Dublin 2
Tel: +353 1 448 2200

www.crowe.ie



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