



“We gained £26k tax relief on our first claim. We’re now on our second.”

Richard Moore – MD, The Source



THE CLIENT

The Source is a huge underground BMX skate park in Hastings, East Sussex that opened in February 2016. It was developed by sibling BMX riders and leading online retailers, Richard and Marc Moore. The business originated in 2003 when the brothers opened a BMX shop in Bexhill-on-Sea. The Source is still 100% rider owned and run. The website has won BMX Retailer of the Year award 5 years running via Ride BMX Magazine.

Having always had a passion for personal DIY BMX projects, Richard and Marc's ramp building interests went to another level with the development of the world's biggest underground skatepark.

www.sourcebmx.com

THE R&D PROJECT

The skate park build was very complex and needed a great deal of scientific construction research before it could go ahead.

The site dates back to the 1800's and had been derelict for approximately 18 years. It was originally a swimming pool that also had (and still does have) a full basement of water. The whole footprint of the building is part of a natural stream and water from the roads drain down into the space.

This creates a marine environment. Calculations were required for understanding how timber ramps would expand and contract with the humidity, for example.

THE SOLUTION

The Source team were aware of the Government's R&D Tax Relief scheme, but uncertain that their project would qualify.

Simon's team made contact with Richard having seen news of their project on the local news. Their offices were very close by.

Richard said *"We are delighted that Simon got in touch. He is great. He obviously thoroughly enjoys his work and he takes care of everything for you."*

THE £26k SAVING

The Source benefited from a big direct £26k saving on their tax bill.

Richard added *"Our first claim went through very smoothly. We are now underway with a second claim for another exciting and innovative project. We are developing a nationally recognised and formalised coaching programme for BMX Freestyle with Brighton University. This is in preparation for BMX Freestyle becoming an olympic sport in 2020 in Tokyo."*

Get in touch

Tel: 01424 225345

Email: info@coodentaxconsulting.co.uk

www.coodentaxconsulting.co.uk



Office 8 Charter House 43 St Leonards Road Bexhill on Sea East Sussex TN40 1JA

