



# Unlock Ireland

**Develop your business and  
#GoBeyond**

2024





# Expanding your business in Ireland

Ireland represents a strategic European base due to our pro-business approach, competitive corporate tax regime and skilled workforce. As a result, multinational, UK and European companies employ over 300,000 in Ireland.

Ireland's reputation as a destination of choice for Foreign Direct Investment (FDI) is unrivalled and identifies Ireland as one of the best countries in the world to do business. This is evidenced by the level of FDI across all sectors particularly technology, life sciences and asset management. Ireland earned this reputation due to its strong, competitive and open economy. Our talent pool, consistent tax regime and established track record of working with global businesses are the key aspects to 'Unlocking Ireland'.

The fact that Ireland is now the only native English-speaking EU member state and a committed member of the EU, increases its attractiveness as a EMEA base for your business. In helping you to 'Unlock Ireland', Grant Thornton can provide your business with a wide range of services and assistance in establishing your business for the first time in Ireland. Our firm comprises a multinational workforce with a wide range of language capabilities. In addition, our Belfast office means we are an all-island firm.



# We can help you with the following services

## Company set up



- Determining the appropriate corporate structure;
- Company registration; and
- Intellectual Property (IP) advice.

- Experienced advice on debt and equity funding
- Dedicated Mergers and Acquisitions (M&A) team.



## Financing your business

## Taxation services



- Getting the corporate tax structure right;
- Considering key tax issues;
- Dealing with personal tax issues;
- considering tax efficient remuneration such as share schemes;
- Minimizing any VAT leakage; and
- Optimizing your overall tax strategy.

# We can help you with the following services (continued)

## Outsourcing accounting services



- Management accounting;
- Bookkeeping; and
- Payroll solutions

- Corporate finance;
- Management consulting;
- Risk advisory;
- Regulatory consulting; and
- Sustainability



## Advisory services

## Audit and assurance



- statutory and non-statutory audits;
- FRS102;
- financial reporting advisory;
- International Financial Reporting Standards (IFRS) advisory;
- royalty/contract revenue assurance; and
- cyber/risk management assurance

# We can help you with the following services (continued)

## All Ireland Service



- We provide a full service offering in our ten offices across Ireland, so no matter where you choose to set up, we can assist you

- Expert, tailored support to help you grow your business;
- Market assessment and competitor analysis;
- Market entry strategy; and
- Introductions to key business communities.



## Business growth support

## Employment issues



- Employer solutions;
- Help with work permits and visas;
- Pensions and benefits; and
- Global mobility

# Why choose Ireland?

## Market opportunity

- Extensive transport links between Ireland, Europe and the rest of the world; and
- US pre-clearance facilities at Dublin Airport and Shannon Airport, the only ones of their kind in Europe.
- Access to a market with a population of 448 million people as an EU Member State.

## Skilled workforce

- Ireland has one of the most educated workforces in the world with over one million people in full time education;
- Ireland ranks in the top two EU countries for 3<sup>rd</sup> level attainment among 25-34 year olds
- Access to EU and UK labor force of approximately 250 million people (British citizens can continue to work in Ireland despite Brexit);
- Ireland has one of the most productive workforces in the world; and
- Over half a million Irish residents speak a foreign language fluently

## Business friendly environment

- A commitment to 12.5% rate (OECD Pillar Two 15% rate for large multinationals);
- Open, stable, transparent tax regime;
- Best country in Western Europe to invest in;
- Number one in the world in flexibility and adaptability in the workforce;
- Environmental sustainability core focus achieving 2030 target of 80% electricity from renewable sources.



In addition to all the benefits derived from being a member of the EU, there are many tax benefits for companies investing in Ireland, either with fully fledged trading operations or global holding company structures.



# Why choose Ireland? (continued)

## Quality of life

- Youngest population in the EU - 34% under 25 years of age and almost 50% under the age of 34;
- Unrivalled heritage, culture and impressive natural landscapes;
- Second highest quality of life in the world (UN HDI); and
- Among the highest life satisfaction in the OECD

## Cost efficient location

- Tax deduction in line with amortization of the capital cost of acquiring;
- Any internally developed specified intangible assets;
- Knowledge Development Box (KDB) - 10% tax rate available on development activities carried out by an Irish company
- First OECD compliant preferential tax regime;
- 42.5% total tax relief for a trading entity, where a company incurs qualifying spend on R&D activities and cash tax credit available

## Track record

- 4th most competitive economy in the EU, 12th globally;
- 9/10 top pharma companies based here;
- 9/10 leading US technology companies have operations in Ireland;
- 8/10 of the world's top financial services companies;
- 14/15 world's top MedTech companies based here; and
- Home to over 1,700 overseas companies.



This is of particular relevance to the regulated financial services industry with Ireland providing 'passporting\*' rights to the EU. A low rate of corporation tax rate of 12.5% (this rate will continue for businesses with global turnover of less than Eur750m post OECD Pillar Two implementation), 10% rate for profits on certain Intellectual Property (IP) developed in Ireland, our 30% Research and Development (R&D) tax credit, tax depreciation on acquired or capitalized IP and a competitive holding company regime combine to offer an unrivalled location of choice for inward investment.

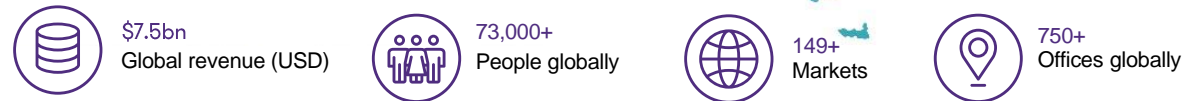
# About Grant Thornton

Grant Thornton Ireland is a member firm of the Grant Thornton global network – one of the world's leading independently-owned and managed professional services firms.

## Global presence, local expertise

Our global structure spans across every major business region in the world. We combine the **resources and skillsets of larger firms** with the **accessibility and agility of smaller firms**.

In partnering with us, you will appoint a firm with the size and scale to meet your technical requirements, while retaining the flexibility required





# Contact

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