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Welcome to July

As the baby boomer generation steps back from business, succession is ever more topical and so this month's newsletter features a number of useful blogs on how to prepare for sale and exit of your business. Plus we also started a Tax Tips column and announce the winner of our champagne prize. Enjoy!

Feature blog posts



It's never easy to leave a business you've been running for years. Whether you're retiring or moving on to new pastures, closing or selling a business can be technically complicated and emotionally fraught.

So plan ahead with this useful article on creating an exit strategy.

[Read full blog here](#)



Passing your business on to the next generation is the dream of many family business owners, but it's not always that simple. According to some studies, only around a third of all family businesses successfully transition from one generation to the next.

Find out how to make a family succession work in your family business.

[Read full blog here](#)



You pride yourself on your rock-solid family business and the family that helped you get there. But you want to retire eventually, and that takes careful planning so your business won't flounder without you.

Who will manage your business? Who will own it? Who will get shares? Who will be on the board? Deal with these questions and set yourself up for a stress-free retirement with these succession planning tips.

[Read full blog here](#)

Octoberfest Client Event

Join Giles and the friendly GECA team for our annual get together to celebrate success with some delicious craft beer!

You'll get to enjoy some delicious craft beers and the opportunity to meet with other GECA clients, friends and associates. Keep an eye out for your invite - coming soon.



[Find out more](#)

Succession Planning Presentation

Succession Planning is about clarifying what you want for the future and defining the steps required to turn that vision into a reality.

Join us at this complimentary event to understand the issues and challenges to overcome in order to execute a successful business exit. Also accessible by webinar.



[Find out more & book!](#)

Tax Tips from Sheral



Featuring:

1. **Home Office Calculations**– A new method will be available for calculating your home office expenses from 2017-2018.
2. **Foreign Trust Disclosures**– IRD has made changes to Foreign Trust disclosures, although a Foreign Trust generating foreign income will still not be subject to New Zealand

the option to elect to be paid a PAYE salary throughout the financial year.

4. **Changes to Safe Harbour Rules**– As part of the changes to provisional tax rules, the current safe harbour threshold for which use of money applies, has increased from \$50,000 to \$60,000.
5. **Mileage Rates for Motor Vehicles**– From the 2016-2017 income year, the mileage rates have increased to 72 cents per kilometre to 73 cents for both petrol and diesel fuel vehicles.

[Read more!](#)

Congratulations



Thank you to everyone who got their work into us before 30 June and congratulations to Tanya Osborne, winner of the champagne draw. The Moët is on its way!

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