

CLIENT PREVIEW

Introducing Padgett Restorations, a family-run business dedicated to the art of restoring classic cars



TORQUE & TOAST

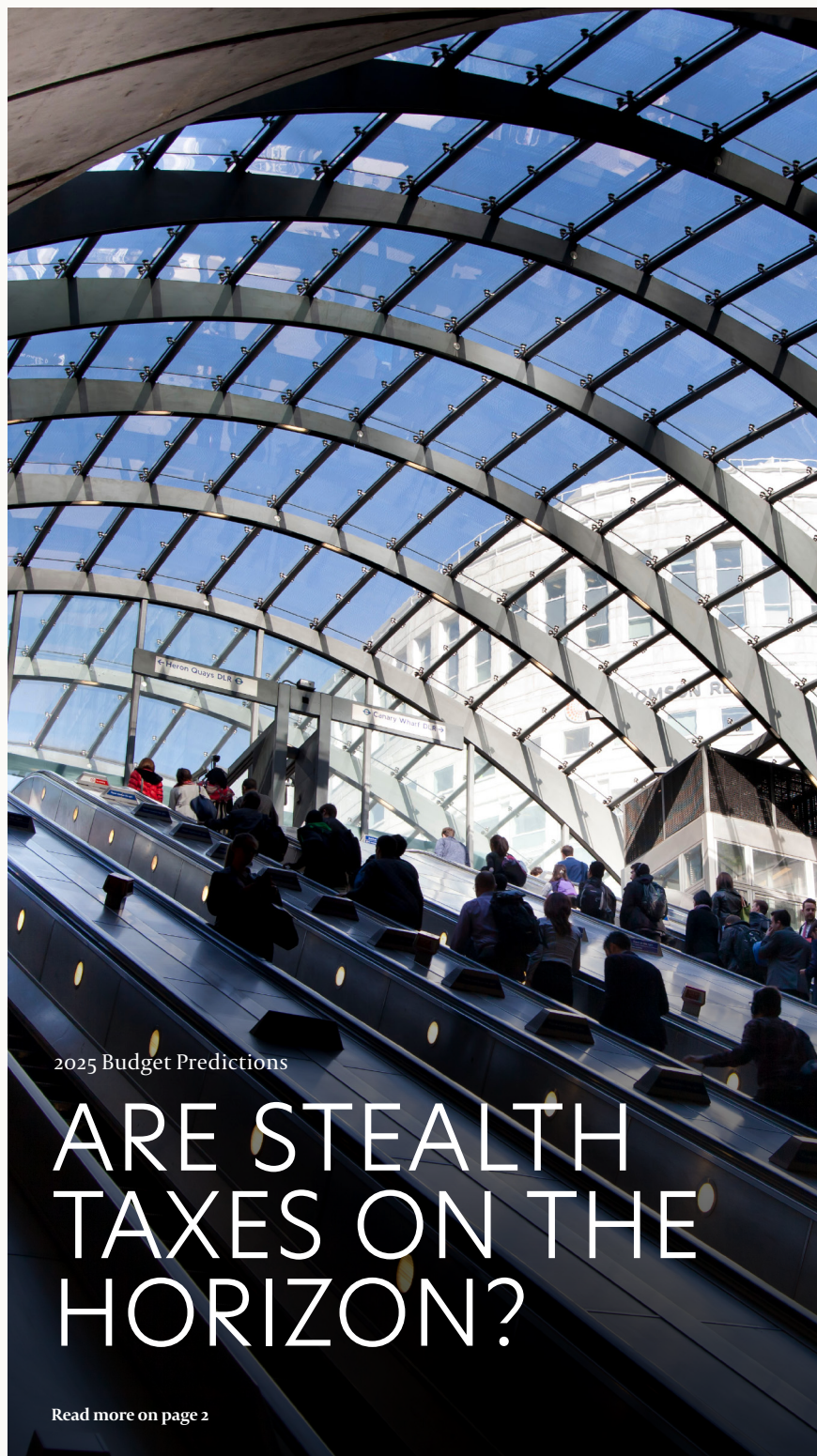
K2 was delighted to host our Aston Martin Business Networking Breakfast

WHO IS...

Get to know Sharon Oates, our Office Manager & Senior Bookkeeper for the K2 Group

SUM'IT.

OCTOBER 2025



2025 Budget Predictions

ARE STEALTH TAXES ON THE HORIZON?

Read more on page 2



SWEET SUCCESS FOR LUCY

Our rising star, Lucy Potter has been nominated for the Apprentice of the Year Award in this year's Grantham Journal Business Awards.

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HONESBERIE SHOOTING EVENT

We were delighted to invite a number of our clients and friends to join us for a fantastic day of clay shooting, networking and hospitality in beautiful countryside surroundings.

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News update

K2 Apprentice shortlisted for prestigious 'Apprentice of the Year' Award

K2 is proud to celebrate one of its rising stars, who has been shortlisted for the Apprentice of the Year Award in this year's Grantham Journal Business Awards. The nomination that highlights Lucy's outstanding progress and positive start to her accounting career.

Beyond her impressive professional progress, Lucy credits K2's supportive environment as a key part of her success. "I really enjoy the work I do and learning new things as my knowledge continues to develop. The people I work with every day also make K2 such a great place to be."

This recognition not only celebrates Lucy's individual achievement, but also reflects K2's ongoing commitment to nurturing talent and supporting the next generation of accounting professionals.

The awards will take place on Friday 21 November 21 2025 at a gala dinner in the stunning marquee at Arena UK, Allington.

We wish Lucy and all the other nominees the very best of luck!

Autumn Budget Preview

Are stealth taxes on the horizon?

Chancellor Rachel Reeves will deliver her first Budget on 26 November, with reports suggesting a focus on so-called "stealth" tax rises, measures that increase government revenue without changing headline tax rates.

By freezing tax thresholds instead of increasing them, inflation naturally pushes more people into higher tax bands, generating additional income for the Treasury. It's a subtle but effective way to narrow the fiscal gap while maintaining the government's promise not to raise core rates of income tax, National Insurance or VAT.

Analysts suggest this approach could deliver billions in extra tax receipts over the next few years, but it also places a greater burden on households and small businesses already feeling the pressure of rising costs.

For both individuals and companies, now is the time to review your financial position and plan ahead. Understanding how frozen thresholds may affect your income, allowances and National Insurance contributions could help you make informed decisions before the Budget takes effect.

K2 Accountancy Group will be following the Autumn Budget 2025 closely and sharing clear, practical insights once the Chancellor's statement is announced, helping you stay one step ahead of any changes.

This is information, not financial advice or recommendation. Seek independent/professional advice when required. K2 are always at your service.



Client Profile

GO-GO PADGETT RESTORATIONS

Padgett Restorations is a family-run business dedicated to the art of restoring classic and vintage cars to their former glory. Known for their meticulous attention to detail and award-winning craftsmanship, the team at Padgett brings together over a century of combined experience across restoration, engineering and coachwork.

From Bentley R Type Continentals and Rolls-Royce models to Jaguar E Types and Lancias, every project is a true labour of love. Their fully equipped workshop offers complete in-house services including mechanical rebuilds, body restorations, paintwork and electrical repairs, ensuring every vehicle runs and looks as beautifully as the day it left the factory. For enthusiasts looking to blend timeless style with modern comfort, Padgett also offers a range of upgrades such as air conditioning, electric windows and power steering, seamlessly integrating modern ease without compromising classic charm.

Over the years, the company has completed 350+ projects, delighted 120+ clients and earned 12 awards for quality and craftsmanship. Their commitment to transparency, authenticity and perfection is what keeps collectors and enthusiasts returning time and again.

Perfection, down to every last detail isn't just their motto...it's the philosophy behind everything they do.



To be featured in one of our forthcoming newsletters, please email julie.proctor@ktoo.co.uk



Networking



Honesberie Shooting Event

This month, the K2 team were guests of CENA Outdoor Kitchens at Honesberie Shooting School.

We were delighted to invite a number of our clients and friends to join us for a fantastic day of clay shooting, networking and hospitality in beautiful countryside surroundings.

The event brought together professionals from across the region, including our friends from Bentley Leicester, for an enjoyable day of relaxed conversation and friendly competition.

It was a brilliant opportunity to spend time with clients outside the office, strengthen relationships and celebrate the collaborative spirit that underpins so much of what we do.

A huge thank you to CENA Outdoor Kitchens for hosting and to everyone who joined us for making it such a memorable day.



Staff Spotlight

Who is... SHARON OATES

What's your role at K2 and what does a typical day look like for you?

I'd describe my role as more of an Office Manager and Senior Bookkeeper. My day can often change, what I plan to do in the morning can easily shift if something more urgent comes up!

How long have you been with the company?

I've been with K2 for three years and two months.

What do you enjoy most about working at K2?

In the Grantham office, we have our own clients and building trust and strong relationships with them is so rewarding. Some have even become close friends. We also have a few social events throughout the year, which helps us stay connected with the other offices.

What do you like to do when you're not working?

After a busy week, there's nothing better than a vodka and coke on a Friday night, once I've walked my Olde Tyme English Bulldog, Billy, of course! At the weekends, I love visiting my nine-month-old grandson, Freddie, and spending time spoiling him.

Do you have any hidden talents or interests?

I'm a big fan of the British Super Bikes (BSB). If I'm not watching from trackside, I'm at home cheering them on with a beer in hand.

Autumn Budget Preview

OVER HALF OF BRITONS SUPPORT COUNCIL TAX REFORM

Public calls for fairer property valuations are growing as the Autumn Budget approaches.

A new YouGov poll reveals that 56% of Britons support reforming council tax so it reflects current property prices. The existing tax bands, unchanged since 1991, are increasingly seen as outdated and inequitable.

Chancellor Rachel Reeves is reportedly considering property tax reform ahead of this month's Budget, having previously described the system as "long overdue a re-evaluation."

The survey also found strong public support for wealth-focused measures, including a 1% wealth tax on assets above £10 million and a "mansion tax" on homes over £2 million.

By contrast, few backed increases in income tax, VAT or National Insurance, signalling that most favour wealth and property bearing a greater share of the tax burden.



K2 Insight

With tax reform high on the political agenda, understanding how upcoming changes could impact your finances is key. K2 Accountancy Group will be following the Autumn Budget closely and sharing practical updates once announced.