

WINNING FEELING

We hosted a golf day bringing together clients and guests for an enjoyable day at Ashbourne Golf Club.



NEW RECRUIT

We are pleased to welcome Hannah Henson to K2 Accountancy Group as our new Senior Administrator.

WHO IS...

Get to know Sarah Potter, our administrator for the K2 Group

SUM'IT.

JULY 2026



COULD A NEW WEALTH TAX RAISE £10BN A YEAR?

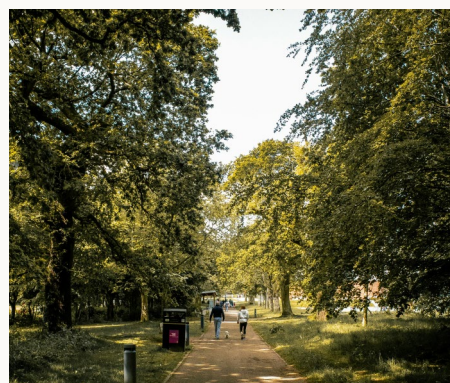
Read more on page 3



ELECTRICITY VAT CUT

Millions of households will see VAT removed from their electricity bills this autumn, following one of Andy Burnham's first tax announcements as Prime Minister.

Read more on page 4



COUNTRY PARK PLANS UNVEILED

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Read more on page 3



Hannah Henson

Hannah Henson Joins

K2 strengthens its team with new Appointment

We are pleased to welcome Hannah Henson to K2 Accountancy Group as our new Senior Administrator.

Hannah brings a wealth of experience from working within accountancy practices and payroll, along with valuable knowledge of the processes and procedures that help a business run smoothly.

In her new role, Hannah will focus on supporting and improving internal processes, helping K2 operate as efficiently as possible as the business continues to grow.

Hannah said: "I'm delighted to have joined K2 Accountancy Group. I'm looking forward to bringing a fresh perspective to the business and using my experience to support the team, strengthen our processes and contribute to K2's continued growth."

Welcome to the team, Hannah!

Local News

PLANS UNVEILED FOR NEW COUNTRY PARK NEAR ILKESTON

Plans have been unveiled for a proposed new country park near Ilkeston, with developers aiming to create around 60 acres of accessible green space alongside the proposed Bennerley employment park.

The plans include new walking and cycling routes, wetlands, picnic areas, enhanced wildlife habitats and a potential 5km Parkrun route. Designed to encourage recreation while supporting biodiversity, the park would provide a new outdoor destination for local residents and visitors alike.

The country park forms part of wider proposals for the Bennerley site, balancing employment opportunities with environmental improvements. If approved, it would help connect nearby communities with the River Erewash, Bennerley Viaduct and the surrounding countryside through an expanded network of green spaces and trails.

The proposals are currently under consideration by Erewash Borough Council and Broxtowe Borough Council, with residents invited to have their say as part of the planning process.



Tax News

Could a new wealth tax raise £10 Billion a year?

A new tax targeting the UK's wealthiest households has moved into the spotlight as Andy Burnham considers how to make the tax system fairer.

According to analysis reported by The Guardian, academics have urged the Prime Minister to introduce a 2% minimum tax on households with wealth exceeding £100 million. They estimate it could raise approximately £10 billion a year while affecting fewer than 1,000 UK households.

Under the proposal, HMRC would assess a household's combined wealth, potentially including property, land, private businesses, pensions, artwork and charitable assets over which the family retains control.

Supporters argue that the £100 million threshold would keep the tax firmly focused on extreme wealth rather than affecting a broader group of taxpayers. The proposal also includes measures intended to limit avoidance, including a requirement for affected households to continue paying the tax for at least ten years after leaving the UK.

For business owners, the proposed inclusion of private company holdings is particularly significant. Valuing these interests could be complex, especially where an individual's wealth is tied up in a business rather than held as readily available cash.

However, no wealth tax has been announced and the academics' recommendations have not been adopted as government policy. Burnham has indicated that he is willing to consider how wealth could be taxed more fairly, but the details of his tax plans are yet to be confirmed.

With further announcements expected, the debate over whether Britain should shift more of its tax burden towards extreme wealth looks set to continue.

K2 takes the winning prize at guest Golf Day

K2 Group recently hosted a guest golf day in partnership with Hallam Wealth at Ashbourne Golf Club, bringing together clients and guests for an enjoyable day both on and off the course.

Among those joining us were Danny Fantom from FC Laser, Jason Hallam from Hallam Wealth and Matt Revill from Lester & Bingley.

There was plenty of friendly competition throughout the day, with the K2 team ultimately taking home the winning prize.

A big thank you to all our clients and guests who attended and helped make the day such a success. We hope everyone enjoyed it as much as we did.





What are Santa's helpers' job status? They are self-employed

Staff Spotlight

Who is... SARAH POTTER

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

I'm an Administrator at K2's Grantham office. A typical day includes updating the Scorecard system, and my latest challenge is bringing the Grantham client records in line with those at Ilkeston.

What do you enjoy most about working at K2?

I enjoy the challenge of working in accountancy. It is very different from my previous roles, so there is always something new to get stuck into.

What do you enjoy outside of work?

I love travelling, socialising and spending time with my grandson, Reuben.

What is your favourite film?

I could never choose just one! It would have to be Love Actually, The Holiday or Miracle on 34th Street. As you may have guessed, I'm mad about Christmas!

Do you have any hidden talents or interests?

I'm not sure it counts as a talent, and it is definitely not hidden, but I start my Christmas shopping in January!

Electricity VAT cut: Could your business benefit?

Millions of households will see VAT removed from their electricity bills this autumn, following one of Andy Burnham's first tax announcements as Prime Minister.

From 1 October 2026, VAT on domestic electricity will fall from 5% to 0% for the remainder of the financial year. The Government expects the change to reduce the annual Ofgem price cap by around £45, with electricity suppliers expected to pass the saving on to customers, including those on fixed tariffs.

Although primarily a household measure, some organisations may also benefit. According to the Government announcement, the reduction will extend to small businesses that qualify for domestic energy VAT relief and are not VAT registered, as well as eligible charities and residential care homes.

However, it is not a general VAT cut for business electricity. Most businesses will continue to be charged under the existing commercial energy VAT rules.

The measure is expected to cost approximately £850 million in 2026/27 and will be funded through the cancellation of the £1.8 billion Digital ID programme. Any decision to extend the support beyond the current financial year will be considered at the Budget.

For eligible small businesses and organisations, the saving could offer some welcome relief from continuing energy costs. Those unsure whether their electricity supply qualifies for the reduced domestic rate should check their current VAT treatment or seek professional advice.

