

AUDIT • TAX • ADVISORY

Doing business in Ireland for UK companies



Now, for tomorrow

 **bakertilly**

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Introduction

Why Expand into Ireland?

Ireland offers strategic advantages for UK businesses beyond its attractive 12.5% corporate tax rate. It provides access to a young, highly skilled workforce, a competitive cost base, and seamless entry to EU and global markets. Over 1200 multinational companies have chosen Ireland as their investment platform due to its business-friendly environment and quality of life.

Business Environment & Competitive Edge

Ireland's pro-business policies, EU market access, and status as an English-speaking hub in the Eurozone make it a preferred location for multinational headquarters. Ireland is a thriving economic center known for its innovation and talent pool.

Baker Tilly International is committed to supporting businesses in leveraging globally united opportunities to achieve long-term ambitions and success.



66

Ireland is an excellent place to do business due to its commercial strengths and competitive tax rates. However, it's vital to obtain proper advice to ensure the correct structure and substance of your operations. This approach will help you fully leverage Ireland's advantages while remaining compliant with international tax laws.

Brendan Murphy
Tax Partner,
Baker Tilly Ireland



Why Ireland



Ideal for business

A strategic, pro-business policy framework that fosters a thriving, open, and competitive business landscape positions Ireland as a top destination for many of the world's leading companies.



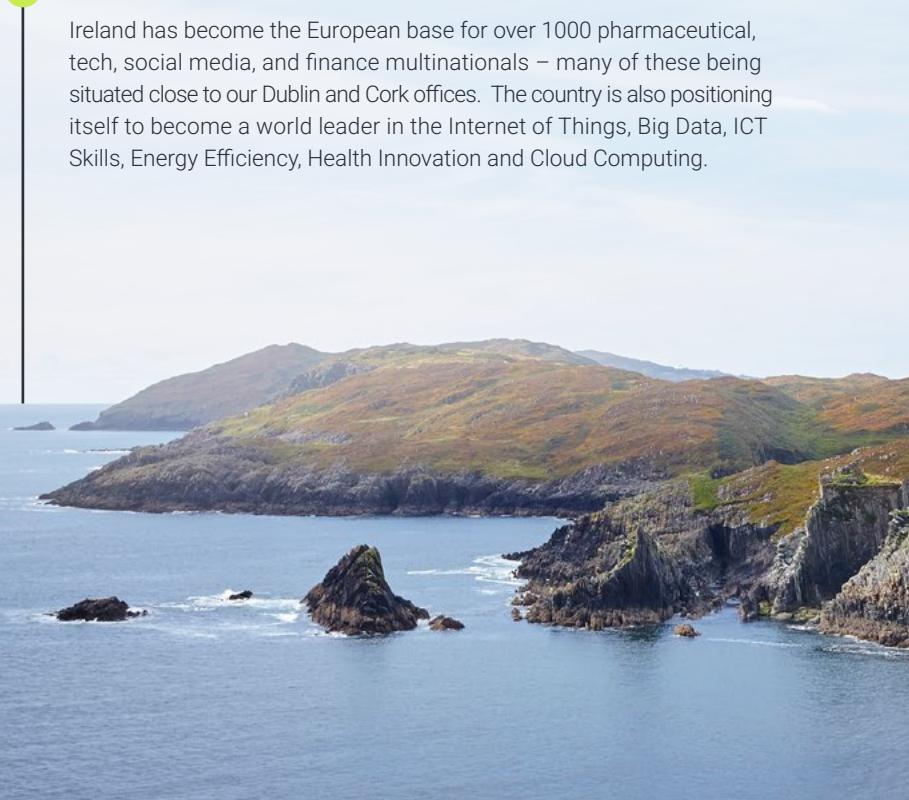
A thriving economy

Ireland's second city Cork, is one of Europe's fastest growing cities, and has the world's second-largest natural harbour which is a key international gateway for trade.



Hub for multinationals

Ireland has become the European base for over 1000 pharmaceutical, tech, social media, and finance multinationals – many of these being situated close to our Dublin and Cork offices. The country is also positioning itself to become a world leader in the Internet of Things, Big Data, ICT Skills, Energy Efficiency, Health Innovation and Cloud Computing.





A global player

Dublin and Cork, Ireland's major cities have significant global influence and appeal. Renowned as a top destination for international students, Dublin is also rapidly establishing itself as Europe's 'Silicon Valley' due to its thriving tech industry and the presence of major tech companies including Apple, Intel, Facebook, Google, Microsoft and IBM.

Cork is the base of 7 of the world's top 15 pharmaceutical companies including Janssen, AbbVie, Eli Lilly, Pfizer, Merck/MSD, Novartis, and Thermo Fisher Scientific, and has had over €10 billion invested in new facilities in the last 10 years.



Well connected

As the only native English-speaking country in the Eurozone and the European Union, Ireland provides a gateway to trade with the EU and its 500 million consumers, all without the risk of exchange rate



Skilled and Competitive Workforce

Ireland boasts a highly skilled workforce, strengthened by substantial government investment in education. With competitive salaries and a high quality of life, the country attracts top talent from around the world, making it one of the most productive economies in the EU.



Ireland: Europe's Western gateway

1st

Globally for attracting and retaining international talent (DETE).

2nd

For global competitiveness (in a survey of 64 countries by the IMD World Competitiveness Center).

2nd

For the most peaceful country in the world, according to the 2025 "Global Peace Index" by the IEP.

2nd

For being the largest exporter of digital services in the EU and 3rd in the world in 2023 (WTO).





3rd

Dublin ranks 3 out of 370 European cities, for foreign direct investment (FDI Intelligence).



5th

In the world for its corporate tax regime, according to the Tax Foundation. At 12.5%, it remains - by some distance - one of the lowest of any industrialised nation and nearly 10% less than the European Union average.



6th

Ireland was the 6th largest trading partner for the UK in 2024.



11th

in Europe for Foreign Direct Investment (FDI) projects in 2024.



11th

In the index of globalisation (in a survey of 108 countries by ETH Zurich).



24th

Among 190 economies in the ease of doing business (World Bank annual ratings).

Attractive Corporate Tax Regime

1

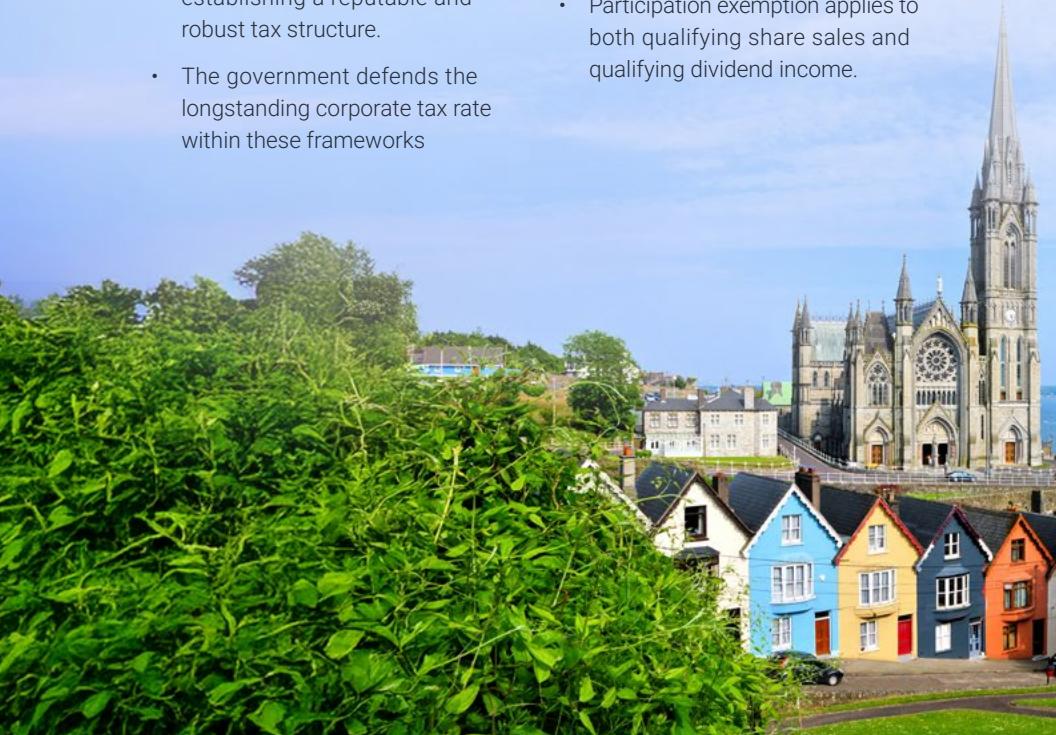
Attractive Tax Regime for Businesses

- Ireland's tax regime is a significant draw for businesses.
- Committed to OECD BEPs and EU ATAD, Ireland has implemented many anti-avoidance initiatives, establishing a reputable and robust tax structure.
- The government defends the longstanding corporate tax rate within these frameworks

2

Corporate Tax Rate

- Standard corporate tax rate: 12.5%, one of the lowest in Europe.
- Companies must meet substance requirements, maintaining genuine business presence and activity in Ireland to benefit from this rate.
- Participation exemption applies to both qualifying share sales and qualifying dividend income.





3

Additional advantages of the Irish tax regime include

- R&D tax credits which provide significant advantages for research and development activities of up to 30% of the expenditure incurred on such activity.
- The Knowledge Development Box (KDB), which can offer a preferential tax rate on income from intellectual property developed in Ireland of 10%.
- Digital Games Tax credit is available at a rate of 32%.
- Capital allowances are available on capital purchases including intellectual property to help reduce taxable profits.
- New businesses can benefit from a corporation tax start up relief sheltering up to €40,000 of corporation tax a year for the initial five years.
- Extensive double tax treaty with 75 jurisdictions to ensure efficiency for multinational groups.

Doing Business in Ireland for UK Companies

UK firms will find Ireland's regulatory environment familiar but distinct.



Key requirements

- **Building Control Regulations:** Mandatory compliance with EU-aligned safety, quality, and environmental standards
- **Planning Permission:** Must be approved before any construction begins
- **Public Procurement:** Opportunities listed via eTenders.ie
- **Insurance & Bonding:** Must meet Irish legal requirements
- **Tax Registration:** Companies must register for Irish VAT and corporate tax if operating locally contractor tax registration system and withholding taxes apply

Tip: Engage Irish legal and compliance consultants early to avoid delays and ensure smooth certification.



Labour & Skills

- Ireland has a **competitive labour market**, but **skills shortages** in key trades (engineering, surveying, project management) persist. Unemployment <5% - full employment market
- Early recruitment and partnerships with local training bodies are essential.
- UK qualifications are generally recognised, but confirmation with Irish professional bodies is advised.
- Average construction labour costs are comparable to Western Europe.



Sustainability & Green Building

Ireland's construction market prioritises **sustainability and energy efficiency**.

- The **Irish Green Building Council (IGBC)** promotes green certification and low-carbon practices.
- Government targets include a **51% reduction in emissions by 2030**.
- Eco-friendly materials, renewable energy integration, and circular construction methods are increasingly standard in public tenders.



Finance & Banking

Strong financial planning is vital for cross-border operations.

- Open an **Irish business bank** account for project payments and local transactions.
- Understand **taxation differences** between the UK and Ireland.
- Use cash flow forecasting to manage exchange rate risks.
- Explore IDA, and InterTradeIreland supports for collaboration funding and market entry.(Outbound only)



Delivering Efficient Projects

Project success in Ireland depends on **strong management and communication**.

- Implement **Building Information Modelling (BIM)** for collaboration and accuracy.
- Apply **value engineering** to control costs and improve outcomes.
- Invest in **training** to align your team with Irish standards.

Building relationships and partnerships in Ireland

Irish firms are known for their agility, innovation, and collaboration — making them ideal partners.

Useful Links

- ▶ [IDA - Ireland's Foreign Direct Investment Agency](#)
- ▶ [eTenders – Irish Government Procurement Portal](#)
- ▶ [Enterprise Ireland](#)
- ▶ [InterTradeIreland](#)
- ▶ [Construction Industry Federation](#)

Partnering with Irish companies can provide

- Local insight into tendering and procurement
- Access to established networks, subcontractors and suppliers
- Shared expertise on complex infrastructure delivery
- Streamlined logistics and supply chain management
- Stronger compliance with local labour and sustainability requirements

Government & Agency Support

Several agencies assist UK and Irish firms with trade and expansion:

- IDA Ireland:** Assists foreign investors and international firms establishing Irish operations
- Enterprise Ireland:** Business development and funding advice (this is outbound only – if establishing here for export)
- InterTradeIreland:** Supports cross-border partnerships and innovation projects
- Construction Industry Federation (CIF):** Represents and supports Irish construction companies (membership organisation)

Thriving Hub for Foreign Investment

- Dublin ranked among fDi Magazine's Major European Cities of the Future 2024, outperforming most European cities, with only London and Amsterdam ranking higher.
- The strength of Ireland as a business destination is evident in its foreign direct investment (FDI) employment figures, which reached 302,566 in 2024—representing 10.8% of national employment.
- A total of 323 investments were secured by IDA Ireland during 2025, representing a 38% increase on the previous year. This record number of investments is expected to deliver over 15,300 new jobs in the coming years.
- Ireland also boasts one of Europe's most robust legal frameworks for protecting intellectual property (IP) rights.





Core Sector Statistics





Financial Services: A Global Leader in Banking & Fintech

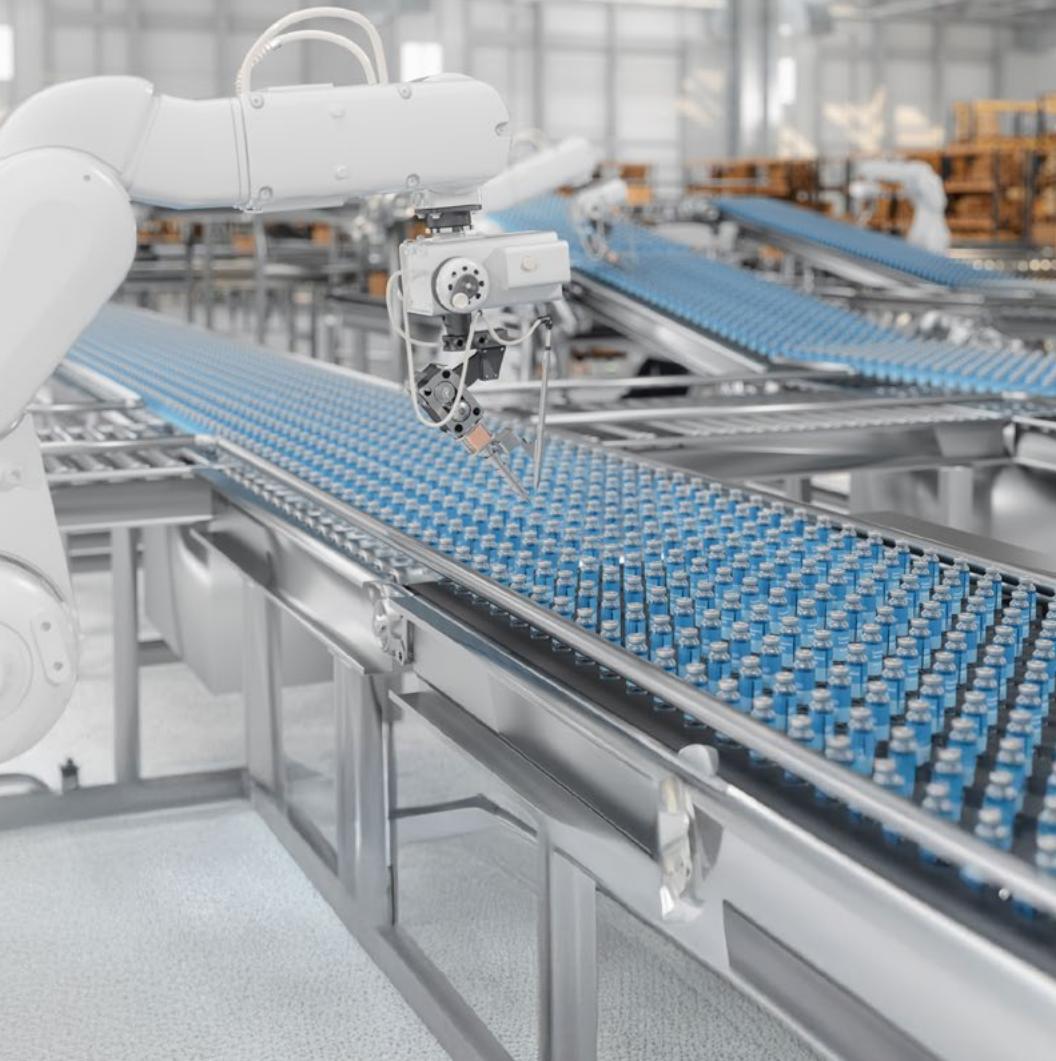
- Ireland is home to 17 of the world's top 20 banks.
- Ranked as the 6th largest exporter of financial services globally.
- Hosts 11 of the top 15 global insurers, the top 5 global reinsurers, and the top 3 global insurance brokers.
- Over 430 financial services companies operate in Ireland.
- The industry employs more than 47,000 people.
- Financial services exports exceed €11 billion annually.
- Contributes €2 billion in payroll and spending on Irish-sourced materials.
- A key hub for innovation in payments, fintech, and emerging financial technologies.
- Strong capabilities in software engineering, AI, blockchain, cybersecurity, and robotic process automation (RPA).



Technology: A Global Hub for Innovation

- Ireland is home to 16 of the world's top 20 tech companies, including the top three enterprise software providers.
- The ICT sector employs over 106,000 people.
- Half of all tech companies in Ireland have been established for over a decade, with 33% operating for more than 20 years.
- With a 70+ year track record of attracting and retaining top-tier foreign direct investment, Ireland remains a leading tech destination.
- Over 40 companies in Ireland are actively developing or implementing AI technologies.
- The country boasts strong expertise in blockchain, cloud computing, cybersecurity, data analytics, software engineering, and more.
- Ireland offers highly competitive financial incentives for investors conducting R&D.
- Thriving industry clusters foster collaboration between corporations and researchers, driving innovation forward.

Core Sector Statistics





Manufacturing: A Pillar of Ireland's Economy

- Ireland is home to world-class manufacturing clusters spanning biopharmaceuticals, engineering, medical technology, building materials, and food production.
- In 2023, total goods exports reached €197.25 billion, with the sector contributing €13.7 billion in wages, €3.03 billion in income tax, and over €10 billion in corporation tax.



Engineering: A Key Driver of Ireland's Economy

- The engineering sector contributes over €5.6 billion annually to Irish exports.
- Ireland is home to the top 8 industrial automotive companies and 4 of the world's top 10 engineering design firms.
- The country hosts more than 250 industrial technology and engineering companies.
- Over 23,000 people are employed in Ireland's engineering sector.



Pharmaceutical Industry: A Global Leader

- Over 80% of the world's top 100 multinational pharmaceutical companies have operations in Ireland.
- Ireland exports over €116 billion in pharmaceutical products annually.
- Ranked as the third-largest exporter of pharmaceuticals globally.
- Strong collaboration between companies facilitates the sharing of best practices.
- Active industry-academic partnerships drive innovation in technology, materials, and manufacturing.
- Home to 50 FDA-approved pharmaceutical and biopharmaceutical manufacturing plants.

Baker Tilly global offering

As a member of the world's 8th largest accounting and advisory network, our passion and curiosity separate us from the pack. We're agile and intelligent, and we embrace the unknown — motivated by challenges and obstacles. We are confident in our quest to provide exceptional service and unmatched regional expertise.





698

Offices



147

Territories



\$6.8bn*

Worldwide revenue (USD)



50,443

People

*Based on the 2024 IAB World Survey, adjusted for 2025 revenue rate.

Our Services

We are here to help support the potential of your business. At Baker Tilly Ireland we do not just build strong professional relationships, we build life-long partnerships and we are committed to helping you 'Open Ireland' with a range of reliable, expert and professional services.



Taxation Services

- Getting the corporate tax structure right
- Considering both Irish & home country tax issues
- Dealing with personal tax issues
- Considering tax efficient remuneration such as share schemes/relocation costs
- Minimising any VAT leakage
- Optimising your overall tax strategy



Business Growth Support

- Expert, tailored support to help grow your business
- Market assessment & competitor analysis
- Market entry strategy
- Introductions to key business communities
- Experienced advice on debt and equity funding to grow your business
- Partner-led, in-depth business experience



All Ireland Service

- A full-service offering from key offices in Dublin and Cork
- A multinational workforce with a wide range of language capabilities



Global Mobility

From social security and pension planning, to equity compensation, tax equalisation advisory, international tax compliance, and immigration regulations advisory.



Transfer Pricing

Our international transfer pricing specialists support multinationals – from negotiating pricing agreements, to valuations of tangible and intangible assets, and adhering to arms-length principles. We can scale up, and we can scale down – wherever in the world you need us to.



Global Tax Solutions

Multinational operations are crying out for a simple, senior point of contact to bring together the tax and advisory expertise you need. So that's exactly what we created.



Customs

- Customs Special Procedure
- Rules of Origin and Tariff Classification
- Plastic Packaging Tax
- Authorised Economic Operator Status
- Import and export procedures outside the UK and European Union



Audit and Assurance

- Statutory and non-statutory audits
- FRS102; Accounts Preparation
- Financial reporting advisory



Company Set-up

- Determining the appropriate corporate structure
- Intellectual Property (IP) advice
- Company registration
- Branch registration



Outsourcing Accounting Services

- Management accounting
- Book-keeping & Cloud accounting
- Payroll solutions
- VAT Compliance



ESG and Sustainability advice

- Assurance Services
- Advisory Services
- Audit, Reporting and Compliance

Your avenue of opportunities awaits

For further information and contacts
please visit our website



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