

RDA Develop Together (RDA) & Briggs Automotive Company (BAC)

How RDA helped the world's first road-legal single-seater supercar manufacturer unlock the full value of its R&D



The Challenge

BAC, creator of the iconic BAC Mono, was founded by brothers Neill Briggs and Ian Briggs, with innovation at the heart of the business.

Despite major R&D investment, tax credit claims had become a year-end exercise managed through the existing finance function, leaving potential value on the table as HMRC requirements grew increasingly complex.

Meanwhile, over 15 years of valuable innovation — including carbon wheels, aerodynamic advances, and proprietary manufacturing processes — remained unprotected and unrecognised on the balance sheet.

Industry

Automotive Manufacturing

Annual R&D Spend

Significant annual R&D investment relative to turnover

Services Used

R&D Tax Credits + Digital IP Assetisation (DNA service)

IP History Captured

15+ years of innovation projects

Why BAC Chose RDA

Specialist Expertise & Trust

BAC partnered with RDA for its specialist R&D tax expertise and deep understanding of HMRC requirements. Founders Neill Briggs and Ian Briggs valued RDA's technical insight, cultural fit, and shared focus on innovation.

Digital Novel Assets (DNA)

IPA's* DNA service enabled BAC to formally recognise and protect 15 years of innovation on its balance sheet without relying on costly patents or public disclosure. This strengthened the company's position for equity investment and debt finance.

Maximised R&D Tax Returns

RDA transformed BAC's R&D claims process from a stressful year-end task into a proactive, year-round strategy. BAC now captures previously overlooked qualifying costs, resulting in larger claims, quicker turnaround times, and greater confidence to invest in future R&D projects.

*Sister company to RDA, helping companies transform IP into formal, fundable balance-sheet assets

The Impact

A Restructured Business Model

Working with RDA gave BAC the confidence and framework to restructure into a multi-entity group: a core manufacturing business, a motorsport entity running the BAC Mono Cup series, and a new Applied Technologies business dedicated solely to R&D. All IP flows up to a holding company, sitting on the balance sheet as a tangible asset, creating a group valuation multiple that a single entity could never achieve. What began as an R&D tax exercise has become a strategic business transformation.

Investor-Ready & Future-Proofed

BAC's previous investment rounds attracted passionate car owners and believers in the product. Now, with formally recognised IP assets on the balance sheet, BAC can have a very different conversation with institutional investors who evaluate hard figures. Those same assets also serve as collateral for debt finance, making borrowing easier and cheaper – a significant advantage in a sector that lenders often view as high risk.



"RDA understood BAC from day one. What started as wanting to get more from our tax credits has become something quite transformational for us. It's changed how we think about the business, how we protect what we've built, and how we position ourselves for the future."

— Luke Ryan,
Head of Finance and Operations (BAC)

Ready to unlock the full value of your R&D?
Contact RDA today.

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